MULTI-STATE SECTORAL · NAIC & CDI CLIMATE RISK SURVEY

NAIC Climate Risk Disclosure Survey (TCFD Mandate)

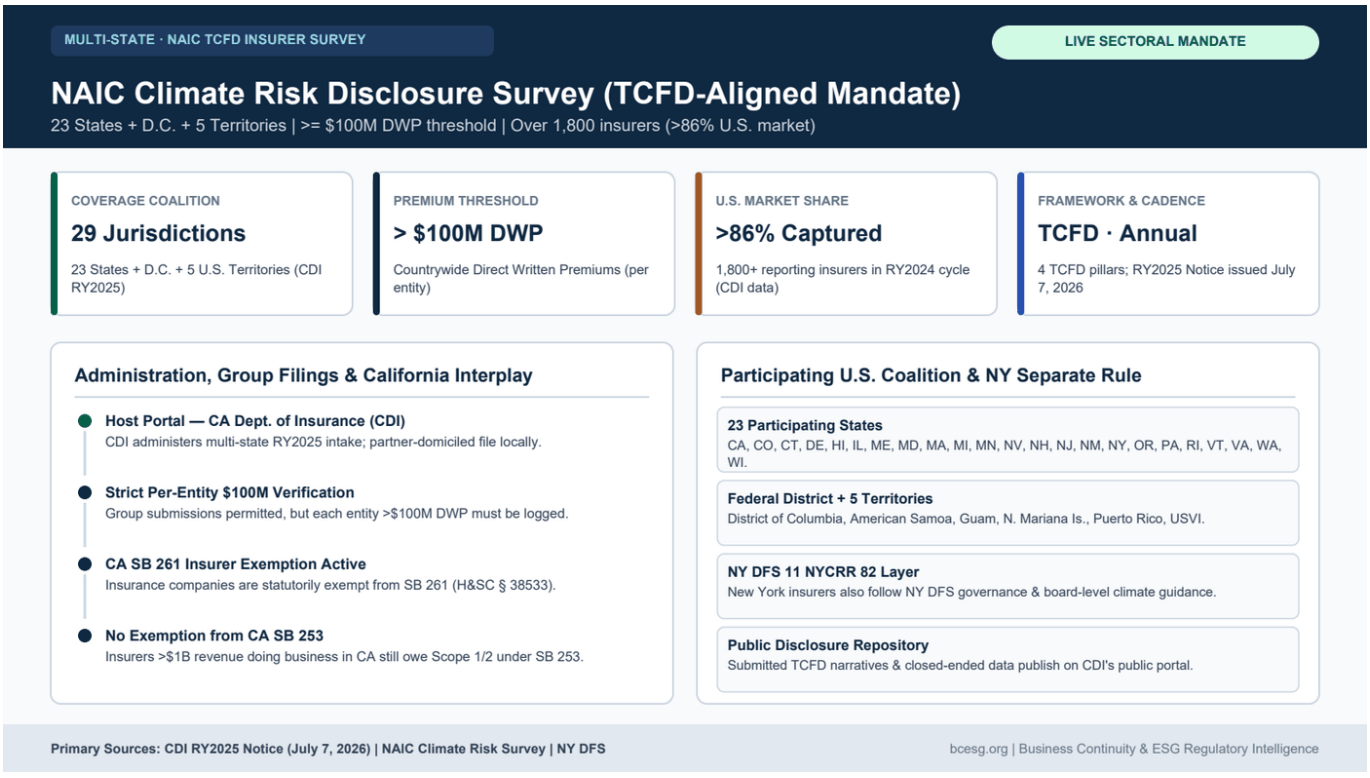
23 States + D.C. + 5 Territories · >$100M Nationwide DWP · CA SB 261 Exempt vs. SB 253 Active

1. Statutory Scope, Thresholds & Key Dates

Coalition / Dimension	Scope & Participating Jurisdictions	Key Rule / Threshold
Partner States (23)	CA, CO, CT, DE, HI, IL, ME, MD, MA, MI, MN, NV, NH, NJ, NM, NY, OR, PA, RI, VT, VA, WA, WI	Licensed insurer >$100M countrywide DWP triggers annual filing
District & Territories (6)	District of Columbia + American Samoa, Guam, N. Mariana Is., Puerto Rico, USVI	Partner filing reciprocity avoids double submission
CA SB 261 vs. SB 253	CA H&SC §§ 38533 (SB 261) & 38532 (SB 253)	EXEMPT from SB 261; NOT exempt from SB 253 if >$1B revenue
New York DFS Layer	11 NYCRR 82 / NY Insurance Circular Letter No. 15	Board governance & enterprise risk integration alongside NAIC

2. Operational Requirements & Enforcement

- **Not Waived Like Federal/SB 261:** The NAIC TCFD Survey captures >86% of the U.S. insurance market (>1,800 companies) actively each cycle across 29 U.S. jurisdictions.
- **Countrywide Premium Trigger:** Threshold measures total countrywide DWP (>$100M) per licensed entity — not in-state premium volume.
- **SB 261 Exempt Does Not Mean SB 253 Exempt:** Major carriers >$1B doing business in California remain covered under CARB's SB 253 Scope 1/2 GHG reporting.



MULTI-STATE SECTORAL · NAIC & CDI CLIMATE RISK SURVEY · PAGE 2 CHECKLIST

Insurer TCFD Multi-Jurisdiction Filing & Group Checklist

Step-by-step workflow from utility data verification through filing & compliance proof

Step	Owner / Team	Auditable Deliverable
1. Legal-Entity DWP Screen	Regulatory / Actuarial	Flag every licensed insurance affiliate exceeding $100M countrywide DWP for the reporting year.
2. Home-State Reciprocity Check	Compliance Lead	Confirm whether domiciliary partner state (e.g., NY, PA, IL) collects directly vs. California CDI portal.
3. 4-Pillar TCFD Narrative	ERM / Chief Investment	Update Governance, Strategy, Risk Mgmt & Metrics/Targets plus closed-ended NAIC Y/N supplement.
4. Separate CA SB 253 Gate	ESG Reporting	If insurer group entities >$1B rev do business in CA, maintain Scope 1 & 2 GHG filings + Dec 10 fee track.

Key Questions & Edge-Case Rules

- **How many states enforce the NAIC TCFD Climate Risk Disclosure Survey?** As of the July 7, 2026 Reporting Year 2025 Notice, California plus 22 partner states (23 states total), the District of Columbia, and 5 U.S. territories (29 U.S. jurisdictions) enforce the TCFD-aligned NAIC Survey.
- **Can an insurance holding company file one group PDF for all subsidiaries?** Uniform group narratives are allowed when affiliate policies and practices match, but CDI requires an individual filing document submitted for each licensed legal entity exceeding $100 million in countrywide DWP.
- **Are insurers exempt from California SB 253 as well as SB 261?** No. Health & Safety Code § 38533 exempts insurance companies from SB 261 (financial risk reporting), but H&SC § 38532 (SB 253 Scope 1/2/3 GHG emissions for >$1B entities) contains no insurer exemption.

Primary Sources & Statutory Citations

- California Dept. of Insurance — RY2025 Climate Risk Disclosure Survey Notice (PDF)
- California Dept. of Insurance — Climate Risk & Resiliency Initiatives Portal
- NY Dept. of Financial Services — Climate Change & 11 NYCRR 82
- BC ESG — California SB 253, SB 261 & AB 1305 Playbook

Canonical Guide: https://bcesg.org/naic-climate-risk-disclosure-survey-tcfd-insurer-mandate-guide/

Informational Reference Only: Published by BC ESG (Tygart Media). Summarizes statutory and regulatory rules from cited primary sources; not legal, accounting, tax, or licensed engineering advice.