

update to FAA Order JO 7400.11. FAA Order JO 7400.11K, which lists Class A, B, C, D, and E airspace areas, air traffic service routes, and reporting points, is publicly available as listed in the **ADDRESSES** section of this document.

Background

RNAV route T-388 extends between the Wixer, AK, waypoint (WP) and the Baily, AK, Fix. The route, as currently configured, does not provide for any terminal connectivity. The FAA is proposing to extend this route further east to the Kodiak Airport to allow for terminal services to aircraft enroute to and from the airport. This extension will also provide an alternative route option for the recently revoked Colored Federal Airway B-27 and Very High Frequency Omnidirectional Range (VOR) Federal Airway V-506.

The Proposal

The FAA is proposing an amendment to 14 CFR part 71 to modify RNAV Route T-388 in the vicinity of Kodiak, Alaska.

T-388: T-388 currently extends between the Wixer, AK, WP and the Baily, AK, Fix. The FAA is proposing to extend the airway to the Kodiak, AK, VOR distance measuring equipment (VOR/DME) located at the Kodiak

Airport. As amended, T-388 would extend between the Wixer WP and the Kodiak VOR/DME.

Regulatory Notices and Analyses

The FAA has determined that this proposed regulation only involves an established body of technical regulations for which frequent and routine amendments are necessary to keep them operationally current. It, therefore: (1) is not a “significant regulatory action” under Executive Order 12866; (2) is not a “significant rule” under DOT Regulatory Policies and Procedures (44 FR 11034; February 26, 1979); and (3) does not warrant preparation of a regulatory evaluation as the anticipated impact is so minimal. Since this is a routine matter that will only affect air traffic procedures and air navigation, it is certified that this proposed rule, when promulgated, will not have a significant economic impact on a substantial number of small entities under the criteria of the Regulatory Flexibility Act.

Environmental Review

This proposal will be subject to an environmental analysis in accordance with FAA Order 1050.1G, “FAA National Environmental Policy Act

Implementing Procedures” prior to any FAA final regulatory action.

List of Subjects in 14 CFR Part 71

Airspace, Incorporation by reference, Navigation (air).

The Proposed Amendment

In consideration of the foregoing, the Federal Aviation Administration proposes to amend 14 CFR part 71 as follows:

PART 71—DESIGNATION OF CLASS A, B, C, D, AND E AIRSPACE AREAS; AIR TRAFFIC SERVICE ROUTES; AND REPORTING POINTS

- 1. The authority citation for 14 CFR part 71 continues to read as follows:

Authority: 49 U.S.C. 106(f), 106(g), 40103, 40113, 40120; E.O. 10854, 24 FR 9565, 3 CFR, 1959–1963 Comp., p. 389.

§ 71.1 [Amended]

- 2. The incorporation by reference in 14 CFR 71.1 of FAA Order JO 7400.11K, Airspace Designations and Reporting Points, dated August 4, 2025, and effective September 15, 2025, is amended as follows:

Paragraph 6011 United States Area Navigation Routes.

* * * * *

T-388 WIXER, AK to Kodiak, AK (ODK) [Amended]	
WIXER, AK	WP (Lat. 56°54'29.00" N, long. 158°36'10.00" W)
ZOPAB, AK	WP (Lat. 57°09'28.12" N, long. 157°48'14.87" W)
HEBMI, AK	WP (Lat. 57°24'13.13" N, long. 156°51'24.77" W)
ZEMIR, AK	WP (Lat. 57°51'13.88" N, long. 154°02'28.16" W)
BAILY, AK	WP (Lat. 57°54'33.79" N, long. 152°54'36.97" W)
Kodiak, AK (ODK)	VOR/DME (Lat. 57°46'30.13" N, long. 152°20'23.42" W)

This sub-regulatory guidance does not supersede existing regulations and is intended to provide insurance carriers (carriers) with clarification on the posting of security deposits to collateralize liabilities.

DATES: February 9, 2026.

ADDRESSES: Division of Longshore and Harbor Workers’ Compensation, U.S. Department of Labor, 200 Constitution Avenue NW, Suite S-3524, Washington, DC 20210.

FOR FURTHER INFORMATION CONTACT: You may contact Ryan Jansen, Acting Director, Division of Longshore and Harbor Workers’ Compensation, U.S. Department of Labor, 200 Constitution Avenue NW, Suite S-3524, Washington, DC 20210, at jansen.ryan@dol.gov, or Lorynn Holloway, Office of Public Affairs, 202-693-3435, holloway.lorynn.n@dol.gov.

SUPPLEMENTARY INFORMATION: As stated under 20 CFR 703.201, security deposits provide compensation and medical

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Issued in Washington, DC, on February 5, 2026.

Alex W. Nelson,
Manager, Rules and Regulations Group.

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DEPARTMENT OF LABOR

Office of Workers’ Compensation Programs

20 CFR Part 703

Division of Longshore and Harbor Workers’ Compensation Guidance for Insurance Carrier Security Deposit Requirements

AGENCY: Office of Workers’ Compensation Programs.

ACTION: Notification of guidance.

SUMMARY: The Office of Workers’ Compensation Program is issuing this guidance to clarify the securitization requirements for insurance carriers authorized under the Longshore and Harbor Workers’ Compensation Act (LHWCA) and its extensions. This guidance establishes a rubric which allows OWCP to adjust the insurance carriers’ obligations based on their fiscal stability and performance within the Longshore industry and serves to establish a clear and standardized process for determining the amount of collateral an authorized insurance carrier must deposit to cover its potential liabilities. This clarification benefits insurance carriers by providing predictability which aids in capital planning and avoids arbitrary or unexpected security adjustments. This also helps to standardize compliance across the industry and ensures authorized carriers secure their critical obligations.

benefit payments when a carrier defaults on obligations incurred under the Longshore and Harbor Workers' Compensation Act (LHWCA) and its extensions.¹ These security deposits also guarantee the payment of benefits to injured workers when a carrier becomes insolvent and its obligations are not otherwise fully secured by a State guaranty fund. As 20 CFR 703.201 provides, "any gap in State guaranty fund coverage will have a direct effect on the amount of security" the Office of Workers' Compensation Program's (OWCP's) Division of Longshore and Harbor Workers' Compensation (DLHWC) will require a carrier to post. 20 CFR 703.202 reinforces the role State guaranty funds play in determining the security amount to be requested of carriers, and in addition, lists factors the DLHWC can use when evaluating the extent to which State guaranty funds secure carrier obligations. 20 CFR 703.202.

Per 20 CFR 703.203, carriers can apply for initial authorization and re-apply annually to write insurance policies under the LHWCA and its extensions. Applications are processed through DLHWC's Branch of Financial Management Insurance and Assessment (Branch). As part of the application process, initial and annual, the Branch may consider several factors in setting security deposit amounts as identified under 20 CFR 703.204(b)(1–6). Factors the Branch may consider include:

1. Financial strength of the carrier as determined by private insurance rating organizations;
2. Financial strength of the carrier's insureds in the Longshore industry;

3. Extent to which State guaranty funds secure the carrier's LHWCA obligations in the event the carrier defaults on its obligations or becomes insolvent;
4. Carrier's longevity in writing LHWCA or other workers' compensation coverage;
5. Extent of carrier's exposure for LHWCA coverage; and
6. Carrier's payment history in satisfying its LHWCA obligations.

20 CFR 703.204(b)(1–6). Carriers may be eligible to avoid posting a security deposit under § 703.204(c)(1) if they receive the highest rating from the three insurance rating services designated by the Branch in the current and immediately preceding year, or under § 703.204(c)(2), if their liabilities will be fully covered by a state guaranty fund. For all other carriers that write more than an insignificant amount of LHWCA insurance, § 703.204(c)(3) affords the Branch the ability to authorize a security deposit between 33 1/3 and 100 percent of obligations not secured by a State guaranty fund. The factors outlined in § 703.204(b)(1–6) guide the Branch in determining whether the evidence submitted by a carrier supports a request to lower unsecured obligations within the range noted above. While each factor will be reviewed separately, any discount will be reviewed in combination with other factors and in accordance with the Insurance Carrier Security Deposit Requirements in 20 CFR 703.201–213. Reduction in security deposits may not be applicable if a conflict arises with any other part of these regulations.

If an applicant (carrier) disagrees with the Branch's decision, in accordance with § 703.204(d) it must request a hearing in writing within 10 days of the Branch's decision. Factors and additional guidance listed under § 703.204 are discussed below.

(1) Financial Strength of the Carrier as Determined by Private Insurance Rating Organizations

The following chart outlines maximum reductions in securitization attributed to a carrier's liabilities not subject to State guaranty funds, based on the carrier's ratings from three rating agencies.

- Carriers able to provide ratings from the 3 authorized rating agencies may be eligible for the maximum discount available, contingent on the ratings;²
- Carriers able to submit only two ratings will have an automatic reduction of 1 discount tier, as shown in the chart below, from their maximum rating discount; and
- Carriers able to submit only 1 rating will have an automatic reduction of 2 discount tiers from their maximum rating discount.

If a carrier provides reports from more than one rating agency, OWCP will use the lower rating to calculate the percentage.

OWCP utilizes the applicants' Long-term (LT) Issuer Credit Rating (ICR) when determining the applicable 'Discount Tier'. The LT ICR must be from the carrier requesting a reduction of its security deposit. OWCP will not accept the LT ICR from the applicant's parent company.

TABLE 1—SECURITIZATION DISCOUNT BASED ON CARRIER'S LONG-TERM ISSUER CREDIT RATING

FITCH credit rating	S&P credit rating	AM Best insurance credit rating	Max percent discount from 100% securitization	Securitization requirement after discount (%)	Discount tier ³
AAA	AAA	aaa	66.67	33.33	1
AA+	AA+	aa+	50	50.00	2
AA	AA	aa	50	50.00	2
AA-	AA-	aa-	40	60.00	3
A+	A+	a+	40	60.00	3
A	A	a	33.33	66.67	4
A-	A-	a-	33.33	66.67	4
BBB+	BBB+	bbb+	25	75.00	5
BBB	BBB	bbb	15	85.00	6
BBB-	BBB-	bbb-	5	95.00	7
BB+	BB+	bb+	0	100.00	8
BB	BB	bb	0	100.00	8
BB-	BB-	bb-	0	100.00	8
B+	B+	b+	0	100.00	8
B	B	b	0	100.00	8

¹ The LHWCA extensions are—Defense Base Act (DBA), Non-Appropriated Funds Instrumentalities Act (NAFIA), and Outer-Continental Shelf Lands Act (OCSLA).

² A carrier capable of acquiring simultaneous highest ratings from the 3 rating agencies designated by OWCP for both the current and immediately preceding year will not require a security deposit. See 20 CFR 703.204(c)(1).

³ Any company identified with LT ICR rating in Tier 9 will be ineligible for any reductions defined in sections 2–6 of this guidance.

TABLE 1—SECURITIZATION DISCOUNT BASED ON CARRIER'S LONG-TERM ISSUER CREDIT RATING—Continued

FITCH credit rating	S&P credit rating	AM Best insurance credit rating	Max percent discount from 100% securitization	Securitization requirement after discount (%)	Discount tier ³
B—	B—	b—	0	100.00	8
CCC+	CCC+	ccc+	0	100.00	9
CCC	CCC	ccc	0	100.00	9
CCC—	CCC—	ccc—	0	100.00	9
CC	CC	cc	0	100.00	9
C	C	c	0	100.00	9
DDD	DDD	N/A	0	100.00	9
DD	DD	N/A	0	100.00	9
D	D	N/A	0	100.00	9

(2) Financial Strength of the Carrier's Insureds in the Longshore Industry

For carriers submitting financial information related to the financial strength of their insureds, the carrier's securitization related to their non-state guaranteed liabilities can be reduced or

increased from the percentage calculated in factor 1 by the average financial strength of the insureds covered by LHWCA policies. However, for any insured with ratings at or below the 0% discount, the lowest rating will govern this factor (2), resulting in no discount on the carrier's overall

securitization and up to 100% reduction of the discounts calculated under other factors. For this factor to be used at all, 100% of insureds with credit ratings must be submitted, and those without credit ratings must include a statement explaining why a credit rating was not available (*i.e.*, privately held company).

TABLE 2—SECURITIZATION DISCOUNT BASED ON INSUREDS' LONG-TERM ISSUER CREDIT RATING

FITCH credit rating	S&P credit rating	AM Best insurance credit rating	Max percent adjustment from 100% securitization
AAA	AAA	aaa	33.33
AA+	AA+	aa+	33.33
AA	AA	aa	25
AA—	AA—	aa—	25
A+	A+	a+	20
A	A	a	20
A—	A—	a—	15
BBB+	BBB+	bbb+	15
BBB	BBB	bbb	10
BBB—	BBB—	bbb—	5
BB+	BB+	bb+	0
BB	BB	bb	0
BB—	BB—	bb—	-10
B+	B+	b+	-15
B	B	b	-20
B—	B—	b—	-30
CCC+	CCC+	ccc+	-40
CCC	CCC	ccc	-50
CCC—	CCC—	ccc—	-60
CC	CC	cc	-70
C	C	c	-80
DDD	DDD	N/A	-90
DD	DD	N/A	-100
D	D	N/A	-100

(3) Extent to Which State Guaranty Funds Secure the Carrier's LHWCA Obligations in the Event the Carrier Defaults on Its Obligations or Becomes Insolvent

This factor is only relevant to liabilities subject to coverage by State guaranty funds and therefore does not

apply to Defense Base Act and other extensions' liabilities. OWCP will apply the discounts outlined at: <https://www.dol.gov/agencies/owcp/dlhwc/LS-276information>. These factors will apply on a state-by-state basis and only impact the portion of liabilities directly related to the state guaranteed portion of their liabilities.

(4) Carrier's Longevity in Writing LHWCA or Other Workers' Compensation Coverage

Longevity is counted as either an additive discount to the securitization percentage determined in prior factors, or a reduction to those prior discounts. Longevity factors are as follows:

TABLE 3—SECURITIZATION DISCOUNT BASED ON CARRIER'S NUMBER OF YEARS WRITING WORKERS' COMPENSATION COVERAGE

Number of years writing workers' compensation coverage	Max percent adjustment from 100% securitization
>30	10
21–30 Years	5
11–20 Years	0
6–10 Years	–50
0–5 Years	–100

(5) Extent of Carrier's Exposure for LHWCA Coverage

This factor addresses a carrier's exposure to LHWCA coverage in

comparison to other exposures across the company's portfolio. Any discount will decrease in relation to the percentage its LHWCA exposure compares to its other workers'

compensation coverage. Only companies with 11 years or more writing policies under the LHWCA and its extensions may qualify for this factor.

TABLE 4—SECURITIZATION DISCOUNT BASED ON CARRIER'S TOTAL LIABILITIES WITH LHWCA

Percentage of carrier's total liabilities with LHWCA	Max percent discount from 100% securitization
0–20	20
21–30	15
31–40	10
41–50	5
>50	0

(6) Carrier's Payment History in Satisfying Its LHWCA Obligations

Securitization is intended to ensure that there is no interruption of injured workers' compensation and medical

benefits assumed by a carrier authorized under the LHWCA and its extensions. A carrier's ability to pay its obligations timely is indicative of sound administrative and financial management. A carrier with an excellent

payment history may qualify for a 5 to 10 percent discount. However, discounts earned for other factors may be negatively impacted if a carrier underperforms by paying untimely.

TABLE 5—SECURITIZATION DISCOUNT BASED ON CARRIER'S PAYMENT HISTORY

Carrier's payment history (%)	Max percent adjustment from 100% securitization
91–100	10
81–90	5
71–80	0
61–70	–5
51–60	–10
41–50	–25
31–40	–50
21–30	–75
0–30	–100

As initially indicated, this sub-regulatory guidance does not supersede existing regulations and is intended to provide carriers with clarification on how the Office of Workers' Compensation Programs interprets the regulatory requirements and effectuates them for the posting of security deposits to collateralize liabilities.

Authority

The Longshore and Harbor Workers' Compensation Act (LHWCA) and its extensions, 33 U.S.C. 901–950; Defense Base Act (DBA), 42 U.S.C. 1651–1654; Non-Appropriated Funds Instrumentalities Act (NAFIA), 5 U.S.C.

8171–73; and Outer-Continental Shelf Lands Act (OCSLA), 43 U.S.C. 1331–1356; implementing insurance regulations, 20 CFR 703.201–213. Longshore Notice No. 209, January 2026, posted at www.dol.gov/agencies/owcp/dllhwc/lsindustrynotices/lsindustrynotices.

Signed in Washington, DC, February 4, 2026.

James R. Macy,
Director, Office of Workers' Compensation Programs.
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DEPARTMENT OF THE TREASURY**Office of Investment Security****31 CFR Parts 800 and 802**

[Docket ID TREAS–DO–2026–0067]

Request for Information Pertaining to the CFIUS Known Investor Program and Streamlining the Foreign Investment Review Process

AGENCY: Office of Investment Security, Department of the Treasury.

ACTION: Request for information.