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Rachel Hemphill

Chair, NAIC Life Actuarial (A) Task Force (LATF)

Re: APF 2024-05

Dear Chair Hemphill:

The American Council of Life Insurers (ACLI) appreciates the opportunity to submit feedback on the recently exposed APF 2024-05, which aims to define minimum reserve requirements for deposit-type contracts with pre-defined cash flows and no withdrawal permitted that are not in scope of VM-22, and the cover letter question related to the role of the domiciliary commissioner.

ACLI supports the adoption of this amendment and regarding the cover letter, we also support the option where companies “*shall notify*” rather than “*must receive approval from*” a Commissioner prior to making an election as defined in the APF.

Thank you for the consideration of our comments and we look forward to additional discussion at a future session of LATF.

Sincerely,



Colin Masterson

cc: Scott O’Neal, NAIC