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Rachel Hemphill

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

Re: APF 2024-08 (Clarification of Additional Asset Portfolio)

Dear Chair Hemphill:

The American Council of Life Insurers (ACLI) appreciates the opportunity to provide commentary on APF 2024-08 which was drafted by the American Academy of Actuaries' (the Academy) Principle-Based Reserving (PBR) Implementation Subcommittee and aims to make changes to the calculation of the Net Asset Earned Rates (NAER) on additional assets for Valuation Manual Chapter 21 (VM-21).

ACLI has no issues with the proposal form and we appreciate the work of the Academy and LATF to help institute what we believe are common sense changes to the Valuation Manual.

Much appreciated,

 Colin Masterson

cc: Scott O'Neal, NAIC