**Life Actuarial (A) Task Force/ Health Actuarial (B) Task Force**

**Amendment Proposal Form\***

1. Identify yourself, your affiliation, and a very brief description (title) of the issue.

**Identification:**

Francesco Ugo De Gobbi, ASA, MAAA, Texas Department of Insurance

**Title of the Issue:**

VM-G applies to all PBR, but documentation on VM-G is only provided in the Life PBR Actuarial Report.

2. Identify the document, including the date if the document is “released for comment,” and the location in the document where the amendment is proposed:

VM-31 Section 3.C.7 (to be deleted, and Sections 3.C.8 - 3.C.11 renumbered accordingly), VM-31 Section 3.B.6 (to be added, there are no subsequent sections to renumber)

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3. Show what changes are needed by providing a red-line version of the original verbiage with deletions and identify the verbiage to be deleted, inserted, or changed by providing a red-line (turn on “track changes” in Word®) version of the verbiage. (You may do this through an attachment.)

**VM-31 Section 3.C.7 (to be deleted, and Sections 3.C.8 - 3.C.11 renumbered accordingly):**

**VM-31 Section 3.B.6 (to be added, there are no subsequent sections to renumber):**

Governance – A statement indicating that governance documentation, including that required by VM-G Section 2.A.5, VM-G Section 3.A.6 and VM-G Section 4.A.3, is available upon request.

4. State the reason for the proposed amendment. (You may do this through an attachment.)

The VM-31 report is missing VM-G documentation for VM-21. VM-31 Section 3.C (Life Summary): numeral 7 has a requirement on Governance, but there is no corresponding requirement in VM-31, section 3.E (VA Summary). This APF is to correct that apparent omission. Rather than repeating the requirement in both the Life and Variable Annuity reports, moving the requirement to the Executive Summary is the most efficient way to ensure the documentation is available in all cases.

Note: We have performed a search of the current Valuation Manual, and there are no current references to VM-31 Sections 3.C.7 - 3.C.11 that need to be updated for this change.

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| **Dates:** Received | Reviewed by Staff | Distributed | Considered |
| 01/24/24 | K.K |  |  |
| **Notes:** 2024 - 02 | | | |