

Virtual Meeting

(in lieu of meeting at the 2021 Summer National Meeting)

CASUALTY ACTUARIAL AND STATISTICAL (C) TASK FORCE

Tuesday, August 10, 2021

2:30 – 4:00 p.m. ET / 1:30 – 3:00 p.m. CT / 12:30 – 2:00 p.m. MT / 11:30 a.m. – 1:00 p.m. PT

Meeting Summary Report

The Casualty Actuarial and Statistical (C) Task Force met Aug. 10, 2021. During this meeting, the Task Force:

1. Adopted its July 13, June 8, May 11, and Spring National Meeting minutes, which included the following action:
 - A. Adopted responses to the Blanks (E) Working Group.
 - B. Adopted a request for NAIC staff to gather information about statistical reports.
2. Adopted the report of the Actuarial Opinion (C) Working Group, which included the following action:
 - A. Discussed 2021 regulatory guidance on Statements of Actuarial Opinion.
3. Appointed Sandra Darby (ME) as chair of the Statistical Data (C) Working Group.
4. Discussed the second exposure draft of the American Academy of Actuaries' (Academy's) U.S. Qualification Standards. The Task Force will meet in regulator-to-regulator session this week and consider adoption of a comment letter via e-vote before the Academy's Aug. 20 comment deadline.
5. Received a report on Project #2019-49 Retroactive Reinsurance Exception. A proposal will be presented for consideration at the Fall National Meeting.
6. Discussed referral 2021-11BWG from the Blanks (E) Working Group. The Task Force charged the Statistical Data (C) Working Group to gather information about whether the timeline can be sped up on receipt of premium and exposure information from outside partners. The Working Group should report back to the Task Force before Oct. 12.
7. Received a report on NAIC rate model reviews.
8. Heard reports from professional actuarial associations.

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