

*Virtual Meeting  
(in lieu of meeting at the 2021 Fall National Meeting)*

## **CASUALTY ACTUARIAL AND STATISTICAL (C) TASK FORCE**

Tuesday, December 7, 2021

### **Meeting Summary Report**

The Casualty Actuarial and Statistical (C) Task Force met Dec. 7, 2021. During this meeting, the Task Force:

1. Adopted its Nov. 17, Nov. 9, Oct. 19, Oct. 12, Aug. 20, and Summer National Meeting Minutes, which included the following action:
  - A. Adopted the *Report on Profitability by Line by State* (Profitability Report).
  - B. Adopted a decision to discontinue requiring continuing education (CE) categorization by Appointed Actuaries in 2023.
  - C. Adopted its 2022 proposed charges.
  - D. Adopted the *Regulatory Guidance on Property and Casualty Statutory Statements of Actuarial Opinion, Actuarial Opinion Summaries, and Actuarial Reports for the Year 2021* (Regulatory Guidance).
  - E. Adopted a comment letter on the second exposure draft of the *U.S. Qualification Standards* to send to the American Academy of Actuaries (Academy).
  - F. Adopted a response to the Blanks (E) Working Group regarding proposal 2021-11BWG.
  - G. Heard reports on the NAIC Rate Model Reviews.
2. Adopted the report of the Actuarial Opinion (C) Working Group, including its Sept. 23, Sept. 8, and Sept. 2 minutes and took the following action:
  - A. Adopted its 2021 Regulatory Guidance.
3. Adopted the report of the Statistical Data (EX) Working Group, which met in regulator-to-regulator sessions and took the following action:
  - A. Researched the ability to collect and publish auto and home premium and exposures under an accelerated timeline.
  - B. Adopted the Profitability Report.
  - C. Adopted the *Competition Database Report* (Competition Report).
  - D. Adopted the *Auto Insurance Database Report* (Auto Report) to be considered by the Task Force before the end of December.
4. Exposed a proposal in answer to the referral Project #2019-49: Retroactive Reinsurance Exception, as presented by a drafting group, for a 45-day public comment period ending Jan. 20, 2022.
5. Exposed a proposal about the regulatory review of random forest models, as presented by NAIC staff, for a 60-day public comment period ending Feb. 4, 2022. The proposal includes the appendix of information items from the *Regulatory Review of Predictive Models* white paper modified from generalized linear models (GLMs) to random forest models. The proposal also included a proposed glossary of random forest models' terminology.
6. Heard reports from professional actuarial organizations about their research and other activities.

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