

Date: 3/10/22

*Virtual Meeting*

*(in lieu of meeting at the 2022 Spring National Meeting)*

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

Tuesday, March 8, 2022

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

**Meeting Summary Report**

The Casualty Actuarial and Statistical (C) Task Force met March 8, 2022. During this meeting, the Task Force:

1. Adopted its Feb. 18, 2022; Feb. 8, 2022; Jan. 24, 2022; Jan. 10, 2022; and 2021 Fall National Meeting minutes, which included the following action:
  - A. Adopted the *2018/2019 Auto Insurance Database Report* (Auto Report).
  - B. Adopted the *Dwelling Fire, Homeowners Owner-Occupied, and Homeowners Tenant and Condominium/Cooperative Unit Owner's Insurance Report* (Homeowners Report).
  - C. Adopted the *2020 Competition Database Report* (Competition Report).
2. Adopted the report of the Actuarial Opinion (C) Working Group, which met March 1, Feb. 1, and Jan. 18 and took the following action:
  - A. Adopted its proposed Property/Casualty (P/C) Statement of Actuarial Opinion (SAO) instructions to send to the Blanks (E) Working Group.
3. Adopted the report of the Statistical Data (C) Working Group, which met Jan. 27 and took the following action:
  - A. Adopted a plan to speed up the timeline of the Homeowners Report by collecting data from the most recent data year and collecting two years of data in 2022 to catch up to the new timeline.
  - B. Decided to begin a review of the *Statistical Handbook*.
4. Decided next steps in answer to the referral Project #2019-49: Retroactive Reinsurance Exception. A subgroup will draft proposed revisions to *Statement of Statutory Accounting Principles (SSAP) No. 62R—Property and Casualty Reinsurance* and Schedule P instructions.
5. Adopted the regulatory review of random forest models and an associated terminology document.
6. Heard a report about coordination with the Innovation, Cybersecurity, and Technology (H) Committee and Special (EX) Committee on Race and Insurance Workstream #3.
7. Received a presentation from the American Academy of Actuaries (Academy) about its P/C projects.
8. Discussed NAIC loss cost multiplier forms. A small group will draft proposed changes.

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