

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

## **CATASTROPHE RISK (E) SUBGROUP**

Wednesday, October 27, 2021

### **Meeting Summary Report**

The Catastrophe Risk (E) Subgroup met Oct. 27, 2021. During this meeting, the Subgroup:

1. Adopted its Sept. 28 minutes, which included the following action:
  - A. Discussed its 2021 working agenda.
  - B. Heard a presentation from Karen Clark & Company (KCC) regarding the KCC U.S. Wildfire Model, which included the current wildfire trends and an overview of the KCC U.S. wildfire reference model.
2. Discussed the possibility of allowing third-party models to calculate the catastrophe model losses.
3. Exposed proposal 2021-15-CR (Adding KCC Model) for a 30-day public comment period ending Nov. 26. The purpose of the proposal is to include the KCC earthquake and hurricane models as one of the approved third-party commercial vendor models to calculate the catastrophe risk charge.
4. Heard an update from the Catastrophe Model Technical Review Ad Hoc Group. The update included Risk Management Solutions' (RMS's) written responses to the ad hoc group's questions on the RMS wildfire model.
5. Discussed the impact analysis on different third-party commercial wildfire models.

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