

*Virtual Meeting
(in lieu of meeting at the 2020 Fall National Meeting)*

**EXAMINATION OVERSIGHT (E) TASK FORCE
Tuesday, November 17, 2019**

Summary Report

The Examination Oversight (E) Task Force met Nov. 17, 2020. During this meeting, the Task Force:

1. Adopted its Sept. 10 minutes, which included the following action:
 - a. Adopted its 2019 Fall National Meeting minutes.
 - b. Adopted its 2021 proposed charges.
2. Adopted the report of the Electronic Workpaper (E) Working Group, which met Oct. 1 and July 13 in regulator-to-regulator session pursuant to paragraph 4 (internal or administrative matters of the NAIC or any NAIC member) of the NAIC Policy Statement on Open Meetings.
3. Adopted the report of the Financial Examiners Coordination (E) Working Group, which met Nov. 10, July 31, March 23 and March 4 in regulator-to-regulator session pursuant to paragraph 3 (specific companies, entities or individuals) of the NAIC Policy Statement on Open Meetings.
4. Adopted the report of the Financial Analysis Solvency Tools (E) Working Group, which met Nov. 4 and took the following action:
 - a. Adopted revisions to the 2020/2021 edition of the *Financial Analysis Handbook*, including:
 1. Guidance and procedures for long-term care insurance (LTCI), risk retention groups (RRGs), property/casualty (P/C) actuarial review, non-troubled insurers and separate accounts.
 2. Revised guidance and review templates for financial analysis of Own Risk and Solvency Assessment (ORSA) summary reports.
 - b. Adopted its Sept. 23 and Aug. 26 minutes, which included the following action:
 1. Exposed proposed revisions to the *Financial Analysis Handbook*.
 2. Adopted revisions to the 2020 *Insurance Regulatory Information System (IRIS) Ratios Manual*.
5. Adopted the report of the Financial Examiners Handbook (E) Technical Group, which met Nov. 12 and took the following action:
 - a. Adopted its Oct. 5 minutes, which included the following action:
 1. Exposed proposed revisions to the *Financial Condition Examiners Handbook*.
 - b. Adopted revisions to the *Financial Condition Examiners Handbook*, including:
 1. Revisions to Section 1-5: Reinsurance Review to incorporate concepts from recently revised *Credit for Reinsurance Model Law* (#785) and the *Credit for Reinsurance Model Regulation* (#786).
 2. Revisions to Reserves/Claims Handling – Life, Reserves/Claims Handling – Health, and Reserves/Claims Handling – P/C examination repositories as part of the annual repository maintenance to ensure appropriate and relevant risks and procedures are included. Minor related updates were made to Section 1-6: Life Insurance Reserves Review for consistency purposes.
 3. Revisions to incorporate consideration LTCI, impacting Section 1-6: Life Insurance Reserves Review, Reserves/Claims Handling – Life and Underwriting exam repositories, and Exhibit Y – Examination Interviews.
 4. Revisions Exhibit M – Corporate Governance and to the Reserves/Claims Handling P/C exam repository to incorporate feedback from the Actuarial Opinion (C) Working Group and the Casualty Actuarial and Statistical (C) Task Force regarding the definition of “qualified actuary” per the P/C Statement of Actuarial Opinion.
 5. ORSA-related guidance within Section 1-11, Exhibit M – Corporate Governance and Exhibit AA – Summary Review Memorandum.

6. Adopted the report of the Information Technology (IT) Examination (E) Working Group, which met Oct. 29 and took the following action:
 - a. Adopted its Sept. 17 minutes, which included the following action:
 1. Adopted its March 12 minutes, which included the following action:
 - a. Discussed its 2020 project list.
 2. Exposed a proposed revision to the *Financial Condition Examiners Handbook*.
 3. Exposed the Exhibit C mapping document.
 - b. Adopted a revision to the *Financial Condition Examiners Handbook* to add a cyber self-assessment tools to the list of items requested from the company in the IT Planning Questionnaire (ITPQ).
 - c. Approved a new mapping of Exhibit C procedures to the Market Conduct Pre- and Post-breach checklists and a mapping of Section E and Section F of the *Insurance Data Security Model Law* (#668).
 - d. Discussed its 2021 project list.

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