

NAIC ESG Drafting Group Directives

VM-20 ESG Technical DG: Recommend updates or replacements as needed for the DR, SERT, and scenario picker tool that are consistent with the broader ESG updates.

VM-21 ESG Technical DG: Recommend updates or replacements as needed for the Alternative Methodology and CSMP that are consistent with the broader ESG updates.

ESG Governance DG: Recommend an ESG governance framework (frequency, metrics, disclosures, and other specifics for ongoing monitoring as well as a related framework for determination, evaluation, and documentation of updates) consistent with model governance best practices. Consider how ASOP 56, Model Governance Checklist, and Model Governance Practice Notes specifically apply to the ESG maintenance and update process.