



NAIC ESG Field Test Participant Call 6/15/22

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NAIC  NATIONAL ASSOCIATION OF
INSURANCE COMMISSIONERS

Agenda

1. Updates to Website and Documentation
2. Outstanding Items
3. Field Test Results Submission Process
4. ESG Field Test Run Survey
5. Questions



Updates to Website and Documentation

- ESG Field Test Instructions
 - Section II.A Summary of Field Test Runs - In the field test run table in the Test #3 box, added "Baseline" as a descriptor for the equity model to clarify the details of the scenario set
 - Section II.A Summary of Field Test Runs - In single asterisk under table, expanded on the instructions relating to adjusting the inforce for the 12/31/19 + 200 BP Treasury yield curve adjustments
 - Section II.I Fund Mapping - Updated the link for the Basic Data Columns file to reflect an update to the file to provide information on additional columns that were added. The additional columns provide one-to-one fund mappings for the Aggressive Equity, Diversified Fixed Income, and Diversified Balanced Allocation.
- VM-21 Field Test Template
 - Updated the instructions tab to note that participants that use the direct iteration method only need to provide time zero reserve and capital values
- Website Updates
 - Added fan chart statistical reports for 10k scenario set and subsets for each field test run
 - Added new 'Basic Data Columns' file that describes the returns in the scenario files to NAIC ESG June 2022 Field Test: General Documents
 - Added SERT scenarios
 - Added 9/30 scenario sets, associated statistical reports, and SERT scenarios

Outstanding Items

- Q&A Document
- Additional Field Test Scenario Set Statistics
- Realized and/or Implied Volatility Scenario Level Data
- Equity Parameters Document

Field Test Result Submission Process

- The NAIC is entering into a legal agreement with the Texas Department of Insurance to directly request and collect field test results under the regulatory authority of the Texas Insurance Commissioner. This agreement will maintain confidentiality of the field test results pursuant to Texas confidentiality laws while also streamlining the collection of the data.
- Under the agreement, the NAIC will be able to confidentially share field test results with state regulators, NAIC Committees, Task Forces, and Working Groups - including the Valuation Analysis Working Group. The NAIC will also be able to share aggregated field test results at public meetings.
- Secure File Transfer Protocol (FTP) sites will be set up for each legal entity and login credentials will be provided to participants to submit results.
- Additional communications will be sent out to field test participants providing instructions and other resources to facilitate the submission of field test results to the NAIC.

ESG Field Test Run Survey

Please complete the NAIC ESG Field Test Survey (included in materials) to indicate which field test runs your company intends to complete for the NAIC ESG Field Test. Add your company code into the name of the excel workbook and return to soneal@naic.org by 6/30/22.

	VM-20	VM-21 and C3 Phase II	C3 Phase I
Baseline #2			
Test #1a			
Test #1b			
Test #2a			
Test #2b			
Test #3:			
Test #4:			
Test #5a:			
Test #5b:			
Test #6:			
Test #7: C3 Phase I Specific Attribution			

Questions