

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

LIFE RISK-BASED CAPITAL (E) WORKING GROUP

Tuesday, November 10, 2020

12:00 – 1:00 p.m. ET / 11:00 a.m. – 12:00 p.m. CT / 10:00 – 11:00 a.m. MT / 9:00 – 10:00 a.m. PT

Summary Report

The Life Risk-Based Capital (E) Working Group met Nov. 10, 2020. During this meeting, the Working Group:

1. Adopted its Oct. 9, Sept. 25, Sept. 11, Aug. 21, and Summer National Meeting minutes, which included the following action:
 - a. Adopted industry requested risk-based capital (RBC) mortgage reporting guidance and directed NAIC staff to work with industry on 2021 instructional changes.
 - b. Received a memorandum from the Financial Condition (E) Committee on bond factors.
 - c. Heard an update from the American Academy of Actuaries (Academy) C2 Mortality Risk Work Group.
 - d. Heard an update from the Academy C-3 Work Group.
2. Received an update on economic scenario generators (ESGs).
3. Discussed possible enhancement to the RBC statistics report.
4. Adopted an updated working agenda.

W:\National Meetings\2020\Fall\Summaries\Final Summaries\LRBC Summary report Fall 2020.doc