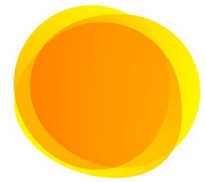




**NATIONAL MEETING
SUMMER 2022**



Date: 7/26/22

*Virtual Meeting
(in lieu of meeting at the 2022 Summer National Meeting)*

HEALTH ACTUARIAL (B) TASK FORCE

Monday, August 1, 2022

10:00 a.m. – 12:00 p.m. ET / 9:00 – 11:00 a.m. CT / 8:00 – 10:00 a.m. MT / 7:00 – 9:00 a.m. PT

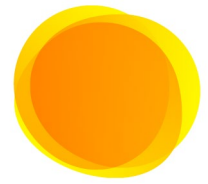
ROLL CALL

Andrew N. Mais, Chair	Connecticut	Grace Arnold	Minnesota
Russell Toal, Vice Chair	New Mexico	Chlora Lindley-Myers	Missouri
Mark Fowler	Alabama	Edward M. Deleon Guerrero	N. Mariana Islands
Ricardo Lara	California	Eric Dunning	Nebraska
Michael Conway	Colorado	Marlene Caride	New Jersey
Karima M. Woods	District of Columbia	Judith L. French	Ohio
Dean L. Cameron	Idaho	Glen Mulready	Oklahoma
Amy L. Beard	Indiana	Michael Humphreys	Pennsylvania
Doug Ommen	Iowa	Michael Wise	South Carolina
Vicki Schmidt	Kansas	Cassie Brown	Texas
Timothy N. Schott	Maine	Scott A. White	Virginia
Kathleen A. Birrane	Maryland	Mike Kreidler	Washington
Anita G. Fox	Michigan	Allan L. McVey	West Virginia

NAIC Support Staff: Eric King

AGENDA

1. Consider Adoption of its June 30 and May 16 Minutes—*Paul Lombardo (CT)* Attachment One
2. Consider Adoption of the Report of the Long-Term Care Actuarial (B) Working Group, Including its June 24 Minutes—*Paul Lombardo (CT)* Attachment Two
3. Hear an Update on the Society of Actuaries (SOA) Research Institute/LIMRA Experience Studies Partnership—*Dale Hall (SOA) and Marianne Purushotham (LIMRA)* Attachment Three
4. Hear an Update from the American Academy of Actuaries (Academy) Health Practice Council—*Academy* Attachment Four
5. Hear an Academy Update on Professionalism—*Academy*



6. Discuss an Academy and SOA Research Institute Group Life Waiver of Premium Valuation Table (GLWPVT) Work Group Valuation Tables Exposure
—*Paul Lombardo (CT)*
7. Discuss Any Other Matters Brought Before the Task Force—*Paul Lombardo (CT)*
8. Adjournment

Draft: 7/18/22

Health Actuarial (B) Task Force
Virtual Meeting
June 30, 2022

The Health Actuarial (B) Task Force met June 30, 2022. The following Task Force members participated: Andrew N. Mais, Chair, represented by Paul Lombardo (CT); Russel Toal, Vice Chair, represented by Julie Weinberg (NM); Mark Fowler represented by Jennifer Li (AL); Ricardo Lara represented by Rodney Haviland (CA); Michael Conway represented by Eric Unger (CO); Amy L. Beard represented by Stephen Chamblee (IN); Vicki Schmidt represented by Nicole Boyd (KS); Timothy N. Schott represented by Marti Hooper (ME); Anita G. Fox represented by Kevin Dyke (MI); Chlora Lindley-Myers represented by William Leung (MO); Eric Dunning represented by Michael Muldoon (NE); Marlene Caride represented by Seong-min Eom (NJ); Glen Mulready represented by Andrew Schallhorn (OK); Michael Humphreys represented by Jim Laverty (PA); Cassie Brown represented by Aaron Hodges (TX); Mike Kreidler represented by Lichiou Lee (WA); and Allan L. McVey represented by Joylynn Fix (WV).

1. Heard an ILWOP Experience Study Presentation

Paul Correia (Milliman) gave a presentation (Attachment) on the Society of Actuaries (SOA) Research Institute 2022 *Individual Life Waiver of Premium (ILWOP) Experience Study*. He said the study's objectives are to: 1) compare recent industry experience for ILWOP insurance products to the expected incidence and claim termination rates from the 1952 SOA Disability Table; 2) analyze actual-to-expected (A/E) incidence and claim termination ratios across key segments such as gender and attained age; 3) develop an illustrative experience basis for calculating policy and claim reserves based on the results from the A/E studies; and 4) compare reserves calculated using experience assumptions to the reserves calculated using the 1952 SOA Disability Table for an illustrative cohort of ILWOP business.

The Task Force identified the following items that it will need to appropriately evaluate the experience study results: 1) the definition of disability that determines disability benefit eligibility as used in the 1952 SOA Disability Table; 2) whether the 1952 SOA Disability Table includes margins; and 3) a comparison of aggregate active life and disabled life reserves using industry data.

Mr. Lombardo said the Task Force will consider whether to proceed with the development of new valuation tables to replace the 1952 SOA Disability Table after it has reviewed needed additional information to be provided by the SOA Research Institute.

Having no further business, the Health Actuarial (B) Task Force adjourned.

Meetings/Member Meetings/B CMTE/HATF/2022_Summer/06-30-22/Minutes_HATF_06-30-22 LTCAWG.docx

Draft: 5/31/22

Health Actuarial (B) Task Force
Virtual Meeting
May 16, 2022

The Health Actuarial (B) Task Force met May 16, 2022. The following Task Force members participated: Andrew N. Mais, Chair, represented by Paul Lombardo (CT); Russel Toal, Vice Chair, represented by Julie Weinberg (NM); Jim L. Ridling represented by Jennifer Li (AL); Ricardo Lara represented by Rodney Haviland (CA); Michael Conway represented by Eric Unger (CO); Amy L. Beard represented by Stephen Chamblee (IN); Vicki Schmidt represented by Nicole Boyd (KS); Timothy N. Schott represented by Marti Hooper (ME); Anita G. Fox represented by Kevin Dyke (MI); Chlora Lindley-Myers represented by William Leung (MO); Eric Dunning represented by Michael Muldoon (NE); Marlene Caride represented by Seong-min Eom (NJ); Glen Mulready represented by Andrew Schallhorn (OK); Michael Humphreys represented by Jim Lavery (PA); Cassie Brown represented by Aaron Hodges (TX); Mike Kreidler represented by Lichiou Lee (WA); and Allan L. McVey represented by Joylynn Fix (WV).

1. Heard an Update on GLWPVT Development

Sue Sames (Willis Towers Watson) gave an update (Attachment) on the American Academy of Actuaries (Academy) and Society of Actuaries Research Institute (SOARI) Group Life Waiver of Premium Valuation Table (GLWPVT) Work Group (Work Group) efforts towards developing valuation tables to replace the 2005 Group Term Life Waiver Mortality and Recovery Tables in *Actuarial Guideline XLIV—Group Term Life Waiver of Premium Disabled Life Reserves* (AG 44).

Ms. Sames said the Work Group will submit an executive summary of the table development process and a paper detailing the predictive analytics approach to table development to the Task Force. Mr. Lombardo said the Task Force will schedule a future meeting to hear an overview of the predictive analytics approach and executive summary, and hold a question-and-answer (Q & A) session with the Work Group.

Having no further business, the Health Actuarial (B) Task Force adjourned.

Member Meetings\2022 NAIC Meetings\Summer National Meeting\Committee Meetings\HEALTH INS and MANAGED CARE (B) COMMITTEE\Health Actuarial (B) TF\Conference Calls\5-16 HATF\05-16-22 HATF.docx

Draft: 7/5/22

Long-Term Care Actuarial (B) Working Group
Virtual Meeting
June 24, 2022

The Long-Term Care Actuarial (B) Working Group of the Health Actuarial (B) Task Force met June 24, 2022. The following Working Group members participated: Tomasz Serbinowski, Chair (UT); Jennifer Li (AL); Lisa Luo (CA); Paul Lombardo (CT); Hannah Howard (FL); Marti Hooper (ME); Michael Muldoon (NE); Bill Carmello (NY); Craig Kalman (OH); Andrew Schallhorn (OK); Steve Boston (PA); Andrew Dvorine (SC); and Aaron Hodges (TX).

1. Discussed an LTCI Mortality and Lapse Study

Warren Jones (Retired) gave an update (Attachment) to the American Academy of Actuaries (Academy) and Society of Actuaries (SOA) Research Institute's Final Long-Term Care Insurance (LTCI) Mortality and Lapse Study (Mortality and Lapse Study) as requested by the Working Group during its March 9 meeting. He said the Academy Long-Term Care Valuation Work Group used more recent SOA Long-Term Care Intercompany Experience Study data in a comparison to the Mortality and Lapse Study's earlier experience data. He said the more recent experience data has significant limitations that affect its use and that the original earlier data set is a much better data source than the newer source for the purpose of creating a valuation mortality table.

Mr. Serbinowski said the Working Group will draft a set of questions concerning the use of marital status and risk class adjustments, as well as the use of static versus generational tables to be included with an exposure of the Mortality and Lapse Study recommended tables. He said the questions and recommended tables will be exposed in early July for a public comment period of 60 days.

Having no further business, the Long-Term Care Actuarial (B) Working Group adjourned.

Meetings/Member Meetings/B CMTE/HATF/2022_Summer/LTCAWG/06-24-22/Minutes_LTCAWG_06-24-22docx



Industry Experience Studies Partnership
August 1, 2022



A Powerful Industry Partnership

In 2021, LIMRA and the SOA Research Institute entered into a partnership to support the industry with a **comprehensive program of industry experience studies**.

This program will provide timely, consistent, and comprehensive releases of industry experience data — providing you with the necessary tools for addressing **product development, pricing, and regulatory** strategies.

Together, We have Unmatched Breadth & Depth of Experience

Expertise

We are both associations dedicated to this industry, with a long history of conducting large data-intensive efforts

Trust

Strong reputation for unbiased research, analysis, and industry relationships

Value

Together we provide unparalleled value while delivering cost-effective insights

Benefits to Participants



Credible, robust, benchmarking, and strong industry representation: 70% market participation is typical



Comprehensive and timely: updates of industry data on a regularly published schedule



Detailed and deeper analytics: to support product development, inforce management, reserving, and growth strategies

Robust Reporting Options

Standard Data Package

- Executive Summary Dashboard highlighting key findings and top-line analysis
- Detailed report presenting results and analysis of key findings
- Access to an aggregated industry level dataset for further analysis by companies
- Individualized presentation by SOA and LIMRA of your own company results and a discussion of the relationship to industry

Premium Data Package

- Standard Data Package plus...
- Customized tools for participating companies' own analysis
- Including predictive modeling and Artificial Intelligence methods

Robust Reporting Options

Standard Data Package

\$10-\$15K for participants+
\$30-\$60K for non participants*+

- Executive Summary Dashboard highlighting key findings and top-line analysis
- Detailed report presenting results and analysis of key findings
- Access to an aggregated industry level dataset for further analysis by companies
- Individualized presentation by SOA and LIMRA of your own company results and a discussion of the relationship to industry

Premium Data Package

\$20-\$35K for participants+
\$45-\$85K for non participants*+

- Standard Data Package plus...
- Customized tools for participating companies' own analysis
- Including predictive modeling and Artificial Intelligence methods

Wide Breadth of Studies

Product Line	2022	2023	2024 (preliminary)	2025 (preliminary)
Retail Annuity	FIA Contract Behavior VA Contract Behavior Income Annuity (Payout) Study	FIA Contract Behavior VA Contract Behavior Fixed Rate Annuity (lapse/surrender)	FIA Contract Behavior VA Contract Behavior Fixed Rate Annuity Mortality	FIA Contract Behavior VA Contract Behavior Income Annuity (Payout) Study Structured Settlement Annuity Study
Retail Life Insurance	UL and VUL Flexible Premium - Premium Persistency	UL and VUL Flexible Premium - Premium Persistency Term Conversion Study	UL and VUL Flexible Premium – Premium Persistency Individual Life (lapse/surrender) Individual Life Post Level Term	UL and VUL Flexible Premium – Premium Persistency Individual Life (lapse/surrender)
Disability Insurance		Disability Income Claims, Mortality, Lapse LTC Claims, Mortality, Lapse	Critical Illness and LTC on Life	LTC Claims, Mortality, Lapse
Pension	Private Pension Mortality Public Pension Mortality			
Workplace		Group Annuity Mortality Group Life Mortality Study Group Long-term Disability		

Studies to Be Completed in 2022



Payout Annuities

- Data call sent in Sept 2021
- Study to be completed November 2022



Fixed Indexed Annuities

- Data call sent in February 2022
- Study to be completed December 2022

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SOCIETY OF ACTUARIES RESEARCH UPDATE TO HATF

August 1, 2022

R. DALE HALL, FSA, MAAA, CERA, CFA
Managing Director of Research

Presentation Disclaimer

The material and information contained in this presentation is for general information only. It does not replace independent professional judgment and should not be used as the basis for making any business, legal or other decisions. The Society of Actuaries assumes no responsibility for the content, accuracy or completeness of the information presented.

Medicaid Underwriting Margin



Background

- This research follows upon previous work, including:
 - SOA study released in March 2017: **Medicaid Managed Care Organizations: Considerations in Calculating Margin in Rate Setting**
 - <https://www.soa.org/Files/Research/medicaid-managed-report.pdf>
 - MHPA study and model published in June 2019: **Underwriting Gain Development for Managed Medicaid Capitation Rates**
- Worked with industry to create current project and Project Oversight Group
- Highlighted at SOA Health Meeting in June

Historical Underwriting Margins and Ratios Realized

- On average, the actual performance of Medicaid insurers, measured as the insurer's underwriting ratio before taxes, is less than assumed in the state's rate development. Further, approximately one-third of Medicaid managed care plans can expect to have a net operating loss
- In general, the margins for Medicaid managed care organizations are significantly less than those earned by either commercial insurers or Medicare Advantage plans
- However, even a MMC insurer operating with a low profit margin may still offer the potential for significant returns on equity and/or capital

	Underwriting Margin ¹ <i>included in Rate Development</i>	Actual Underwriting Ratio ² <i>from NAIC filings</i>	% of MCOs operating at a Loss ² <i>from NAIC filings</i>
2016	1.30%	1.36%	32.5%
2017	1.29%	0.27%	37.6%
2018	1.29%	0.66%	36.8%
2019	1.18%	(0.25%)	48.1%
2020	1.15%	2.89%	23.1%
Overall Average	1.24%	0.99%	35.6%

Note 1. Underwriting Margins extracted from research group's review of 256 individual Medicaid Data Books spanning the five years. Excludes chiropractic and dental plans.

Note 2. Underwriting Ratio reflects data taken from P7, Row 24, Col 8 of NAIC filings, i.e., Net Underwriting Gain or (Loss).

Purpose of the Underwriting Margin Model

To calculate the cost of capital and determine the risk margin necessary to achieve a user defined target of

- net income before taxes, or
- the probability of ruin

while considering:

- cost of capital,
- transfer payments,
- cash flow considerations, and
- unachieved withholds.

Note: All components are dependent on each other.

Target Selection

The Underwriting Margin Model solves for minimum risk margin needed to achieve the selected target.

Three potential targets are included to address different needs of actuaries.

- Net Income
 - Net Income is program revenues less expenses.
 - The target amount is defined as a percent of premium.
- Probability of Ruin
 - The likelihood that there is a net income loss that exceeds the targeted amount of reserve equity.
- Risk Margin
 - Expressed as a Percent of Premium
 - This target type allows user to define the risk margin while using the model to calculate other items, such as the cost of capital, transfer payments, and the cost of cash flows.

Medicaid Underwriting Gain

Link to the report and model: <https://www.soa.org/resources/research-reports/2022/medicaid-underwriting-margin-model/>



The screenshot shows an Excel spreadsheet with the following data:

SOA Underwriting Margin Model - USER PARAMETERS		Calculation Is Required
General Parameters		
1. Calculation Target	Risk Margin	2.00%
2. Average Monthly Enrollment		100,000
3. Months in Rating Period		12
4. Member Months		1,200,000
5. UW Margin Curve - Standard Deviation	MCO Size Curve	3.2941%
6. Claims Expense PMPM		\$400.00
7. Administrative Expenses PMPM		\$40.00
8. QI Allowance PMPM		\$0.00
9. Withhold %		0.00%
10. Withhold Earned %		100.00%
11. State Premium Tax %		0.00%
Cost of Capital (COC) Parameters		
Parameters for Risk Based Capital (RBC) Calculation		
12. Minimum RBC Target Threshold		200.00%
13. Maximum RBC Target Threshold		450.00%

Additional Health Research

Experience Studies

Project Name	Objective	Expected Completion Date
IDI COVID19 Survey	Perform a survey of the impact of COVID-19 on Individual Disability Income experience.	https://www.soa.org/resources/experience-studies/2022/2022-covid-impact-idi-survey-results/
Group Life Waiver of Premium Valuation Tables	Develop valuation tables for claim mortality and recovery on Group Term Life policies with Waiver of Premium benefits.	10/31/2022

Practice Research & Data Driven In-house Research

Project Name	Objective	Expected Completion Date
Medicaid Underwriting Margin	Build on a previous project designed to provide a theoretical methodology for Medicaid rate setting actuaries to determine the appropriate way to evaluate the risk associated with Managed Medicaid on the carriers underwriting this risk.	https://www.soa.org/resources/research-reports/2022/medicaid-underwriting-margin-model/
Wall Street Journal Health Forum Summary	Summarizes the March 2022 Wall Street Journal Health Forum.	https://www.soa.org/resources/research-reports/2022/health-care-wall-street/
Interaction Between Health Care Rating Factors with Race, Ethnicity and Socioeconomic Status	Study and further enhance methods to avoid or mitigate unintentional, adverse outcomes related to rating factors of tobacco use, industry, and geography in U.S. health insurance pricing.	7/22/2022
Risk Adjustment White Paper	Address recent concerns brought up by political leaders about the use of Risk Adjustment through an actuarial user's guide to its past and future applications.	8/15/2022
Health and Health Care Inequalities: Research Challenges and Considerations	Summarizes the challenges involved in conducting research that requires health or health care data and protected personal information. Includes considerations for future research.	8/26/2022
Initiative 18/11 - 5/50 Project - Analyzing Characteristics of the top 5% members by cost who drive 50% of Medical Expenses	Validate the 5/50 Premise by studying the amount of total costs and average allowed annual costs by percentile grouping. Analyze ability to predict the 5% based on prior claims and risk factors. Calculate transition probabilities between different groups.	8/31/2022
Emerging Impact of Long COVID on HealthCare Costs and Medical Conditions	Examine the impact of a COVID 19 diagnosis on patient claims and medical conditions.	9/15/2022
Social Physical and Cultural Determinants of Health	Qualitative overview of Social Determinants of Health research project	9/15/2022



American Academy of Actuaries Health Practice Council Summer 2022 Updates

Barbara Klever, MAAA, FSA
Vice Chairperson, Health Practice Council
American Academy Of Actuaries



About the American Academy of Actuaries

The Academy assists public policymakers on all levels by providing leadership, objective expertise, and actuarial advice on risk and financial security issues. The Academy and its boards also set qualification, practice, and other professionalism and ethical standards for actuaries credentialed by one or more of the five U.S.-based actuarial organizations in the United States.

Public Policy and the Academy

The Academy, through its public policy work, seeks to address pressing issues that require or would benefit from the application of sound actuarial principles. The Academy provides unbiased actuarial expertise and advice to public policy decision-makers and stakeholders at the state, federal, and international levels in all areas of actuarial practice.

Health Practice Council—Key Policy Priorities for 2022

- ❑ Health Equity
- ❑ COVID-19: Implications for Health Care Utilization and Spending
- ❑ Insurance Coverage
- ❑ Long-Term Care
- ❑ Medicare Sustainability
- ❑ Payment and Delivery Reform
- ❑ Climate Change and Health

Health Equity

- Issue Briefs:
 - ▣ *Data Collection for Measurement of Health Disparities* (forthcoming)
 - ▣ *Health Risk Assessment and Risk Adjustment in the Context of Health Equity* (forthcoming)
- Comment Letters:
 - ▣ [Comment letter](#) to the Colorado Division of Insurance on the implementation of Colorado Revised Statute (C.R.S.) § 10-3-1104.9. The law prohibits unfair discrimination based on certain personal characteristics—race, color, national or ethnic origin, religion, sex, sexual orientation, disability, gender identity, or gender expression—in any insurer practice. It also prohibits the use of external data, algorithms, or predictive models that unfairly discriminate against individuals with these characteristics. (2022)

COVID-19: Implications for Health Care Utilization and Spending

- Issue Briefs / Papers:
 - *Considerations for Reflecting the Impact of COVID-19 in Medicaid Managed Care Plan Rate Setting* (2021)
- Webinars:
 - May 24 - “Health Spending Projections in the Wake of COVID-19” ([Webinar](#))

Health Insurance Coverage

- Issue Briefs:
 - ▣ [Drivers of 2023 Health Insurance Premium Changes](#) (and [infographic](#)) (2022)
- Comment Letters:
 - ▣ [Comments on Family Glitch Proposed Rules](#) (2022)
 - ▣ [Comments on Draft 2023 Actuarial Value \(AV\) Calculator Methodology](#) (2022)
 - ▣ [Comments on 2023 Notice of Benefit and Payment Parameters \(NBPP\)](#) (2022)
 - ▣ [Comment Letter to CMS/CCIIO on Exposure Draft of Risk Adjustment Technical Paper](#) (2021)
- Virtual Briefing:
 - ▣ July 5 – [“Drivers of 2023 Health Insurance Premium Changes”](#)

Long-Term Care Insurance (LTCI)

- Issue Briefs:
 - [Value of Reduced Benefit Options in Long-Term Care Insurance Rate Increases](#) (LTC Actuarial Equivalence) (2022)
- Comment Letters:
 - [Comment letter](#) to the Centers for Medicare & Medicaid Services (CMS) on the Proposed Rule for the 2023 Policy and Technical Changes to the Medicare Advantage and Medicare Prescription Drug Benefit Programs (comments involved Dual Eligible Special Needs Plans (D-SNPs) and medical loss ratios (MLRs)) (2022)
- Reports:
 - [Long-Term Care Insurance Mortality and Lapse Study](#) (joint project between Academy and Society of Actuaries Research Institute (SOARI)) (2021)
 - Request from NAIC Long-Term Care Actuarial Working Group (LTCAWG)
 - [Presentation](#) to NAIC HATF in November 2021; discussion with NAIC LTCAWG in March 2022. Follow-up [presentation](#) in June 2022.
 - Group Life Waiver Valuation Table Work Group – submitted report on updating AG-44 for the NAIC (joint project between Academy and SOARI) ([Report](#))([Tables](#)) (2022)
 - [Presentation](#) to NAIC HATF in May 2022.
- Webinars:
 - June 10 – [“Value of Reduced Benefit Options in Long-Term Care Insurance Rate Increases”](#) (LTC Actuarial Equivalence)

Medicare Sustainability

- Issue Brief:
 - ▣ [Medicare's Financial Condition: Beyond Actuarial Balance](#) (2022)
- Essential Elements:
 - ▣ [Medicare's Long-Term Sustainability Challenge](#) (2022)
- Statements/Testimony:
 - ▣ [Statement for the Record](#) to the U.S. Senate Committee on Finance Subcommittee on Fiscal Responsibility and Economic Growth on the Hospital Insurance Trust Fund and the future of Medicare financing (2022)
- Capitol Forum Webinar:
 - ▣ June 17 - ["Social Security and Medicare Trustees Reports: A Deep-Dive Discussion With the Programs' Chief Actuaries"](#)

Payment and Delivery Reform

- Issue Briefs:
 - [*Implications of Hospital Price Transparency on Hospital Prices and Price Variation* \(2022\)](#)
- Comment Letters:
 - [Comments on 2023 Notice of Benefit and Payment Parameters \(NBPP\)](#) (2022)
 - [Comments to CMS on Payment Parameters Proposed Rule](#) (2021)
- Webinars:
 - April 14 - [“Hospital Prices: Can Greater Price Transparency Drive Lower Prices and Reduce Price Variation?”](#)
 - May 24 - [“Health Spending Projections in the Wake of COVID-19”](#)

Climate Change and Health

- In November of 2021, the Academy launched the Climate Change Joint Task Force
 - Membership is comprised of members from the Health, Casualty, Life, and Pension practice areas and is organized under the Risk Management and Financial Reporting Council (RMFRC)
- Comment Letters:
 - Comment letter to the International Sustainability Standards Board (ISSB) on the exposure draft of Climate-related Disclosures (due on July 29, 2022)
 - [Comment letter](#) to the Securities and Exchange Commission's (SEC) request for public input on the enhancement and standardization of climate-related disclosures. (2022)
 - [Comment letter](#) on the RFI from the U.S. Department of Labor (DOL) Employee Benefits Security Administration (EBSA) on possible Agency Actions to Protect Life Savings and Pensions from Threats of Climate-Related Financial Risks (2022)
 - [Comment letter](#) on the RFI from the U.S. Department of the Treasury and FIO on Climate-Related Financial Risk and the Insurance Sector (2021)—and forthcoming to the Department of Labor on Environmental, Social, and Governance (ESG)

HPC NAIC Workstreams—HRBC

- Health Risk-Based Capital (E) Working Group (HRBC)
 - Request for Comprehensive Review of the H2—
Underwriting Risk Component and Managed Care Credit
Calculation in the Health Risk-Based Capital Formula
 - [July 2021](#) Academy comment letter
 - [January 2022](#) Academy report
 - [July 2022](#) Timeline Letter

HPC NAIC Workstreams—LTCAWG

- NAIC Long-Term Care Actuarial (B) Working Group
- Long-Term Care Insurance Mortality and Lapse Study
 - Original request from the NAIC LTCAWG
 - [Report](#) released November 2021
 - Developed by the Long-Term Care Valuation Work Group of the Academy and SOARI
 - [Exposed](#) by the NAIC LTCAWG until Sept. 5, 2022
 - [Presentation](#) to NAIC HATF in November 2021
 - [Update presentation](#) to NAIC LTCAWG in June 2022

Academy 2022 Annual Meeting and Public Policy Forum

- [“Envision Tomorrow: American Academy of Actuaries 2022 Annual Meeting and Public Policy Forum”](#) in Washington, D.C.
- November 2 and 3, 2022
- Health-specific [breakout sessions](#):
 - Health Care Workforce Shortages
 - Climate Change and Health
 - Regulating the Affordable Care Act: What’s New for 2023?
 - Will feature representatives from the Center for Consumer Information and Insurance Oversight (CCIIO) of the Centers for Medicare & Medicaid Services (CMS)

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Under the Public Policy tab,
access Academy:

- Comments and letters
- Issue briefs
- Policy papers
- Presentations
- Reports to the NAIC
- Testimony



Thank You

Questions?

Contact: Matthew Williams, JD, MA
Senior Health Policy Analyst
williams@actuary.org