*Virtual Meeting*
*(in lieu of meeting at the 2021 Spring National Meeting)*

**PROPERTY AND CASUALTY RISK-BASED CAPITAL (E) WORKING GROUP**
Monday, March 15, 2021
2:00 – 3:00 p.m. ET / 1:00 – 2:00 p.m. CT / 12:00 – 1:00 p.m. MT / 11:00 a.m. – 12:00 p.m. PT

**Meeting Summary Report**

The Property and Casualty Risk-Based Capital (E) Working Group met March 15, 2021. During this meeting, the Working Group:

1.  Adopted the Catastrophe Risk (E) Subgroup's Spring National Meeting minutes, which included the following action:
    a.  Adopted its Jan. 27 minutes.
    b.  Adopted proposal 2020-08-CR (Clarification to PR027 Interrogatories), which the Subgroup exposed for a 30-day public comment period ending Nov. 18, 2020.
    c.  Adopted proposal 2020-11-CR (Remove Operational Risk Factor from Rcat), which the Subgroup exposed for a 35-day public comment period ending Dec. 1, 2020.
    d.  Discussed the progress of developing wildfire modeling and a risk-based capital (RBC) charge.
    e.  Discussed its 2021 working agenda.
    f.  Discussed the Internal Catastrophe Model Evaluation Process.

2.  Adopted the joint Property and Casualty Risk-Based Capital (E) Working Group and Catastrophe Risk (E) Subgroup's Jan. 27 minutes.

3.  Adopted proposal 2020-08-CR (Clarification to PR027 Interrogatories), which the Subgroup exposed for a 30-day public comment period ending Nov. 18, 2020.

4.  Adopted proposal 2020-11-CR (Remove Operational Risk Factor from Rcat), which the Subgroup exposed for a 35-day public comment period ending Dec. 1, 2020.

5.  Heard an update from the Catastrophe Risk (E) Subgroup on the development process of wildfire modeling and an RBC charge.

6.  Exposed proposal 2021-03-P (Credit Risk Instruction Modification) for a 30-day public comment period ending April 14.

7.  Discussed its 2021 working agenda.

8.  Heard updates on the development of the Property and Casualty Risk-Based Capital Underwriting Risk factors from the American Academy of Actuaries (Academy).

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