

Virtual Meeting

(in lieu of meeting at the 2021 Summer National Meeting)

RISK RETENTION GROUP (E) TASK FORCE

Monday, July 26, 2021

3:00 – 4:00 p.m. ET / 2:00 – 3:00 p.m. CT / 1:00 – 2:00 p.m. MT / 12:00 – 1:00 p.m. PT

Meeting Summary Report

The Risk Retention Group (E) Task Force met July 26, 2021. During this meeting, the Task Force:

1. Adopted its May 25 minutes, which included the following action:
 - A. Discussed the results of the 2021 risk retention group (RRG) survey, which was conducted to identify what is working well and what areas the Task Force can improve related to the non-domiciliary and domiciliary regulation of RRGs.
 - B. Discussed the applicability of revisions to the *Insurance Holding Company System Model Act* (#440) and the *Insurance Holding Company System Regulation with Reporting Forms and Instructions* (#450) as an accreditation standard for RRGs.
 - C. Referred an update to the quarterly non-troubled company procedures for RRGs to the Financial Analysis Solvency Tools (E) Working Group.
2. Adopted its 2022 proposed charges, which remain unchanged from the 2021 charges.
3. Discussed the RRG task list and determined to start work on two items. One item is to draft instructions and guidance for the NAIC Uniform Risk Retention Group Registration Form. The second item is to start work on an information sharing template that can be prepared and shared by a domiciliary state prior to the development of an insurer profile summary.

W:\National Meetings\2021\Summer\Summaries\Draft Summaries\RRGTF Summary.docx