

*Virtual Meeting
(in lieu of meeting at the 2024 Spring National Meeting)*

REINSURANCE (E) TASK FORCE

Monday, July 22, 2024

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

Meeting Summary Report

The Reinsurance (E) Task Force met July 22, 2024. During this meeting, the Task Force:

1. Adopted its Spring National Meeting minutes.
2. Adopted its 2025 proposed charges.
3. Adopted the report of the Reinsurance Financial Analysis (E) Working Group, which met June 27, May 13, and March 28 in regulator-to-regulator session, pursuant to paragraph 3 (specific companies, entities, or individuals) of the NAIC Policy Statement on Open Meetings. During these meetings, the Working Group completed the reviews of certified reinsurers and reciprocal jurisdiction reinsurers.
4. Received a status report on the reinsurance activities of the Mutual Recognition of Jurisdictions (E) Working Group, which last met Nov. 1, 2023, in regulator-to-regulator session, pursuant to paragraph 8 (consideration of strategic planning issues) of the NAIC Policy Statement on Open Meetings. During this meeting, the Working Group reapproved the status of Bermuda, France, Germany, Ireland, Japan, Switzerland, and the United Kingdom (UK) as qualified jurisdictions and Bermuda, Japan, and Switzerland as reciprocal jurisdictions.
5. Heard comments on the proposal to require asset adequacy analysis to be performed using a cash-flow testing methodology for life and annuity reinsurance transactions.
6. Received a report of ongoing NAIC projects affecting reinsurance.