

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

REINSURANCE (E) TASK FORCE

Thursday, October 24, 2024

4:00 – 5:00 p.m. ET / 3:00 – 4:00 p.m. CT / 2:00 – 3:00 p.m. MT / 1:00 – 2:00 p.m. PT

Meeting Summary Report

The Reinsurance (E) Task Force met Oct. 24, 2024. During this meeting, the Task Force:

1. Adopted its Summer National Meeting minutes.
2. Adopted the report of the Reinsurance Financial Analysis (E) Working Group, which met Sept. 26 and Aug. 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 took the following action:
 - A. Completed the reviews of certified reinsurers and reciprocal jurisdiction reinsurers.
3. Received a status report on the reinsurance activities of the Mutual Recognition of Jurisdictions (E) Working Group, which met Oct. 24 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:
 - A. 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 that are not subject to an in-force covered agreement.
4. 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.
5. Received a report of ongoing NAIC projects affecting reinsurance.