

# Longevity Reinsurance C2 Approach Timeline

Timeline	7	8	9	10	11	12	1	2	3	4	5	6	Notes
	25	25	25	25	25	25	26	26	26	26	26	26	
Expose request for longevity risk factor proposal approaches													SG exposed for 60-days ending 9/15
Review approaches, identify viable approaches. Request detailed proposals													Tentative: 60-day exposure due Dec 2025 to discuss comments at Fall National Meeting
Discuss and refine viable proposals													
Adopt and submit proposed approach to Life RBCWG for 2026 adoption													Tentative: SG recommend to Life RBC by 3/1/26
Life RBCWG exposure of proposal (at least 30 day exposure)													Exposure by March 22-25 (2026 Spring National Meeting dates) if proposal involves structural changes.  Exposure by May 1 proposal does not involve structural changes (e.g. factor only, instructions changes).
Life RBCWG adoption													Adoption by April 30 if proposal involves structural changes.  Adoption by June 15 if proposal does not involve structural changes (e.g. factor only, instructions changes).
Capital Adequacy Task Force adoption													Adoption by May 15 if proposal involves structural changes.  Adoption by June 30 if proposal does not involve structural changes (e.g. factor only, instructions changes).

# Summary of approaches grouped by structure

All approaches received were in the format of **Value x C2-b**  
Some require structural changes to LR025-A

## Structural Changes

Change value from statutory reserve to a present-value of benefits because the reserves can be very low or zero in early years.

### **ACLI, Academy, NJ commenters proposed Value:**

- Academy: Present value of benefits
- ACLI: present value of benefits, with an offset credit for future surplus not included in calculated statutory reserves
- NJ: Immediate next 12-month benefit amount

## No Structural Changes

- Use the statutory reserves as currently included in the RBC instructions.
- “longevity shock method”: Shock the longevity assumption to measure the longevity risk leveraging the VM-22 PBR calculations.

### **MN proposed value:**

- Value = Statutory Reserve