

Future Projects for the VM-22 Subgroup

(i.e., after initial adoption of VM-22 PBR)

1. Explore inforce adoption
2. VM-22 Supplement and Instructions
 - a. Add PIMR in the supplement?
 - b. Other areas of the Annual Statement that are impacted?
3. LATF referral related to the SPA
 - a. Attribution analysis
 - b. ASPA for no credible/limited data
4. Aggregation
 - a. Follow-up on discussion regarding combining cash surrender value floors between accumulation products and payout products that have no cash surrender value
 - b. Determine whether to require criteria or only disclosures for aggregating payouts and deferred contracts
 - c. Agree on specific criteria or disclosures
5. Clarifying Reserve Treatment of Settlement Options
 - a. Applicable based on the date of the settlement option or issuance of the base contract
 - i. For situations in which the base contract was issued prior to VM-22 PBR effective date and the settlement occurred after VM-22 PBR effective date
 - b. Revisit mention of “host contracts” in VM Section II, Subsection 2.C
 - c. Revisit treatment of such contracts in VM-V, and decide whether to make consistent with VM-22 or not
6. Deposit-Type Contracts
 - a. Which contracts are in-scope of VM-22 and CARVM that are also classified as Deposit-Type Contracts in the APPM?
 - b. Revisit whether to mention VM-22 applicability in the Deposit-Type Contract subsection of VM Section II
 - c. Revisit mentioning Deposit-Type Contracts in the definition of Annuity C
 - d. Revisit how deposit-type contracts are
7. VM-M
 - a. Add new mortality tables to VM-M that are currently referenced in VM-22 Section 6
8. Any APFs for the 2027 VM related to VM-22