

Capital Adequacy (E) Task Force

RBC Proposal Form

- | | | |
|---|--|---|
| ☐ Capital Adequacy (E) Task Force | ☐ Health RBC (E) Working Group | ☐ Life RBC (E) Working Group |
| ☒ Catastrophe Risk (E) Subgroup | ☐ P/C RBC (E) Working Group | ☐ Longevity Risk (A/E) Subgroup |
| ☐ Variable Annuities Capital. & Reserve (E/A) Subgroup | ☐ Economic Scenarios (E/A) Subgroup | ☐ RBC Investment Risk & Evaluation (E) Working Group |

DATE: <u>4/15/25</u>		FOR NAIC USE ONLY	
CONTACT PERSON: <u>Eva Yeung</u>		Agenda Item # <u>2025-11-CR</u>	
TELEPHONE: <u>816-783-8407</u>		Year <u>2025</u>	
EMAIL ADDRESS: <u>eyeung@naic.org</u>		DISPOSITION	
ON BEHALF OF: <u>Catastrophe Risk (E) Subgroup</u>		ADOPTED:	
NAME: <u>Wanchin Chou</u>		☒ TASK FORCE (TF) <u>6/30/25</u>	
TITLE: <u>Chair</u>		☒ WORKING GROUP (WG) <u>6/11/25</u>	
AFFILIATION: <u>Connecticut Department of Insurance</u>		☒ SUBGROUP (SG) <u>6/11/25</u>	
ADDRESS: <u>153 Market St., Hartford CT 06103</u>		EXPOSED:	
		☐ TASK FORCE (TF) _____	
		☒ WORKING GROUP (WG) <u>5/2/25</u>	
		☒ SUBGROUP (SG) <u>5/2/25</u>	
		REJECTED:	
		☐ TF ☐ WG ☐ SG _____	
		OTHER:	
		☐ DEFERRED TO _____	
		☐ REFERRED TO OTHER NAIC GROUP _____	
		☐ (SPECIFY) _____	

IDENTIFICATION OF SOURCE AND FORM(S)/INSTRUCTIONS TO BE CHANGED

- | | | |
|--|---|--|
| ☐ Health RBC Blanks | ☒ Property/Casualty RBC Blanks | ☐ Life and Fraternal RBC Blanks |
| ☐ Health RBC Instructions | ☐ Property/Casualty RBC Instructions | ☐ Life and Fraternal RBC Instructions |
| ☐ Health RBC Formula | ☒ Property/Casualty RBC Formula | ☐ Life and Fraternal RBC Formula |
| ☐ OTHER _____ | | |

DESCRIPTION/REASON OR JUSTIFICATION OF CHANGE(S)

The purpose of this proposal is to update the PR002 Attestation by incorporating the newly added wildfire and severe convective storm perils for informational purposes only from PR027.

Additional Staff Comments:

** This section must be completed on all forms.

Revised 2-2023

ATTESTATION RE: CATASTROPHE MODELING USED IN RBC CATASTROPHE RISK CHARGES
PR002

(1)

Company Name

 hereby certifies that the modeled catastrophe losses for earthquake risk, hurricane risk, ~~and~~ wildfire risk, **and severe convective storm risk** entered on lines 1 through 4 of Schedule **PR027A,PR027B, PR027C and PR027D** of this Risk-Based Capital Report were determined by applying the same catastrophe models or combination of models to the same underlying exposure data, and using the same modeling assumptions, as the company uses in its own internal risk managemnt process, with the following exceptions:

(1a)

These exceptions, if any, are made for the following reasons:

(1b)

The following describes the company's application of catastrophe modeling to the determination of the Rcat risk charges: (Include which models are used in what combinations for each of the Rcat charges; what key modeling assumptions are used, including but not limited to time dependency, secondary uncertainty, storm surge, demand surge, and fire following earthquake; and the rationale for treatment of each issue or item): (provide attachments if necessary):

(2)

The company further certifies that the underlying exposure data used in the catastrophe modeling process is accurate and complete to the best of our knowledge and ability, with the following limitations:

(3)

The following describes the extent to which the exposure location data is accurate to GPS coordinates; to zip code; and to a level less accurate than zip code: (provide attachments if necessary):

(4)

The following describes the steps taken to validate, to the best of the Company's knowledge and belief, the accuracy and completeness of the exposure data used in the modeling process to determine the Rcat catastrophe risk charges (provide attachments if necessary):

(5)

Provide an explanation of the methodology used to derive the amounts in columns 3 and 4 of page PR027A, PR027B, ~~and~~ PR027C, **and PR027D**.

(6)

(7) Completed on behalf of:
 (7) Completed By:

Last

First

Middle

Title

 (7) Email:
 (7) Phone:
 Date: