Below is a summary of tentative agreements and requests for comments in relation to the slides presented at the 11/15/2024 Life Actuarial Task Force meeting. Please provide any comments by 1/15/2025.

* **Provide considerations for draft Guideline wording regarding differentiating between affiliated and non-affiliated treaties for purposes of the Guideline.**
  + Note that there may be treaties technically designated elsewhere as “non-affiliated” but may contain affiliated aspects, including access to data on asset information. These types of treaties may be considered affiliated for purposes of the Guideline.
  + Note that discussions on handling of non-affiliated treaties with respect to this Guideline will occur mainly after issues related to affiliated treaties have been resolved, perhaps around mid-first quarter 2025.
* The anticipated adoption of the Guideline for 2025 will focus on disclosure, including the expectation of cash-flow testing to be provided in cases to be determined and as tentatively established by the size-based rules contained in the draft Guideline. The Guideline will not contain expectations on additional reserves being held as a result of the analysis. However, individual states will continue to have the authority to take action on known issues, or issues that may become known as part of that new reporting.
  + **Provide considerations for draft Guideline wording to reflect this disclosure-based approach.**
  + Note that it is possible that after regulators’ review of filings, that consideration of revisions to the Guideline may take place at LATF to set an expectation of additional reserves being posted by the ceding company in certain cases.
* Aggregation would generally be allowed within a counterparty (i.e., not at a treaty level), with consideration that where the company or regulators have documented concern that aggregation benefits may not ultimately be realized across different lines of business or product types under moderately adverse conditions (e.g., where there are different PBR frameworks or reserving categories), separate cash-flow testing results by line of business or product should be produced.  The Appointed Actuary should also provide support for their view on aggregation.
  + **Provide considerations for draft Guideline wording to reflect this aggregation concept.**
* **Provide comments on the example at the end of the slides, particularly regarding the amount of starting assets that would be part of the cash flow testing to test the post-reinsurance reserve for adequacy.**