



Draft date: 11/25/25

*2025 Fall National Meeting
Hollywood, Florida*

CASUALTY ACTUARIAL AND STATISTICAL (C) TASK FORCE

Tuesday, December 9, 2025

3:30 – 5:00 p.m.

Diplomat Convention Center—Grand Ballroom East—Level 2

ROLL CALL

NAIC Member

D.J. Bettencourt, Chair
Angela L. Nelson, Vice Chair
Mark Fowler
Heather Carpenter
Ricardo Lara
Jared Kosky
Trinidad Navarro
Karima M. Woods
Michael Yaworsky
Holly W. Lambert
Doug Ommen
Vicki Schmidt
Timothy J. Temple
Robert L. Carey
Marie Grant
Anita G. Fox
Grace Arnold
Remedio C. Mafnas
Eric Dunning
Ned Gaines
Justin Zimmerman
Judith L. French
Glen Mulready
TK Keen
Michael Humphreys
Suzette M. Del Valle
Michael Wise
Cassie Brown
Kaj Samsom

Representative

Christian Citarella, Chair
Julie Lederer, Vice Chair
Charles Hale
Sian Ng-Ashcraft
Tina Shaw
Wanchin Chou
Trinidad Navarro
David A. Christhilf
Jane Nelson
Larry Steinert
Travis Grassel
Nicole Boyd
Nichole Torblaa
Sandra Darby
Aaron Levine
Kevin Dyke
Phil Vigliaturo
Remedio C. Mafnas
Nguyen Thai
Gennady Stolyarov
Justin Zimmerman
Tom Botsko
Andy Schallhorn
Eric Bredeson
Michael McKenney
Carlos Vallés
Will Davis
Nicole Elliott
Rosemary Raszka

State/Territory

New Hampshire
Missouri
Alabama
Alaska
California
Connecticut
Delaware
District of Columbia
Florida
Indiana
Iowa
Kansas
Louisiana
Maine
Maryland
Michigan
Minnesota
N. Mariana Islands
Nebraska
Nevada
New Jersey
Ohio
Oklahoma
Oregon
Pennsylvania
Puerto Rico
South Carolina
Texas
Vermont



2025 NAIC FALL NATIONAL MEETING

Patty Kuderer
Allan L. McVey

William Wilder
Allan L. McVey

Washington
West Virginia

NAIC Support Staff: Kris DeFrain/Roberto Perez/Sam Kloese

AGENDA

1. Consider Adoption of its Nov. 4, Oct. 23, Oct. 14, Sept. 9, and Summer National Meeting Minutes—*Christian Citarella (NH)* Attachments One–Five
2. Consider Adoption of the Reports of its Working Groups
 - A. Actuarial Opinion (C) Working Group—*Miriam Fisk (TX)* Attachment Six
 - B. Statistical Data (C) Working Group—*Sandra Darby (ME)* Attachment Seven
3. Hear a Report on Rate Filing Issues—*Christian Citarella (NH)*
4. Receive Liaison Reports—*Christian Citarella (NH)*
5. Hear Updates on Activities and Research from Professional Actuarial Associations—*Christian Citarella (NH)* Attachment Eight
6. Discuss Any Other Matters Brought Before the Task Force—*Christian Citarella (NH)*
7. Adjournment

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Draft: 8/26/25

Casualty Actuarial and Statistical (C) Task Force
Minneapolis, Minnesota
August 11, 2025

The Casualty Actuarial and Statistical (C) Task Force met in Minneapolis, MN, Aug. 11, 2025. The following Task Force members participated: D.J. Bettencourt, Chair, represented by Christian Citarella (NH); Angela L. Nelson, Vice Chair, Jo A. LeDuc, and Julie Lederer (MO); Mark Fowler represented by Charles Hale (AL); Ricardo Lara represented by Mitra Sanandajifar (CA); Andrew N. Mais represented by Wanchin Chou and Kristin Fabian (CT); Trinidad Navarro represented by Tom Hudson (DE); Michael Yaworsky represented by Richie Frederick (FL); Doug Ommen represented by Travis Grassel (IA); Vicki Schmidt represented by Nicole Boyd (KS); Timothy J. Temple represented by Stephan Kowalski (LA); Robert L. Carey represented by Sandra Darby (ME); Anita G. Fox represented by Kevin Dyke (MI); Grace Arnold represented by Phil Vigliaturo (MN); Eric Dunning represented by Michael Muldoon and Margaret Otto (NE); Ned Gaines represented by Gennady Stolyarov (NV); Judith L. French represented by Tom Botsko (OH); Glen Mulready represented by Eli Snowbarger (OK); TK Keen represented by John Haworth (OR); Michael Humphreys represented by Michael McKenney (PA); Michael Wise represented by Will Davis (SC); Cassie Brown, Nicole Elliott, Miriam Fisk, and Eric Hintikka (TX); Patty Kuderer represented by William Wilder (WA); and Allan L. McVey (WV). Also participating was: Tom Zuppan (AZ); Jason Lapham (CO); and Tomasz Serbinowski (UT).

1. Adopted its June 10, June 6, May 15, April 25, April 1, and Spring National Meeting Minutes

Citarella said the Task Force met June 10 and conducted e-votes that ended June 6, May 15, April 25, and April 1. During its June 10 meeting, the Task Force took the following action: 1) adopted the reports of its working groups; 2) exposed the *NAIC Rate Model Review Manual*; 3) heard a report on the data collection/rates and models project; and 4) heard reports from liaisons. The June 6 e-vote included adoption of the *2023 Auto Insurance Database Average Premium Supplement*. The May 15 e-vote included adoption of *2023 Competition Database Report* (Competition Report). The April 25 e-vote included adoption of *2022 Dwelling, Fire, and Homeowners Owner-Occupied, and Homeowners Tenant and Condominium/Cooperative Unit Owner's Insurance Report* (Homeowners Report). The April 1 e-vote included adoption of the *2023 Report on Profitability by Line by State* (Profitability Report).

The Task Force also met July 15, June 17, May 20, May 6, and April 15 in regulator-to-regulator session, pursuant to paragraph 3 (specific companies, entities, or individuals) of the NAIC Policy Statement on Open Meetings, to discuss rate filing issues.

Additionally, the Task Force held Predictive Analytics Book Club meetings July 29, June 24, May 27, and April 22. The Book Club meetings included presentations from Mallika Bender of the Casualty Actuarial Society (CAS) on "Balancing Risk Assessment and Social Fairness: An Auto Telematics Case Study"; Matt Moore of Highway Loss Data Institute (HLDI) on "The Evolution of Advanced Driver Assistance Systems (ADAS) and Automated Driving"; Dr. Huai ren Ye on "Wildfire Model Updates and New Geospatial Rating Approach"; and Thomas Holmes of Akur8 on "Comparison of Penalized Modeling Techniques."

Botsko made a motion, seconded by Dyke, to adopt the Task Force's June 10 (Attachment One), June 6 (Attachment Two), May 15 (Attachment Three), April 25 (Attachment Four), April 1 (Attachment Five), and March 24 (see *NAIC Proceedings – Spring 2025, Casualty Actuarial and Statistical (C) Task Force*) minutes. The motion passed unanimously.

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2. Adopted the Report of the Actuarial Opinion (C) Working Group

Fisk said the Actuarial Opinion (C) Working Group met July 23, June 18, and April 3. During its July 23 meeting, the Working Group reviewed proposed edits to the 2026 property/casualty (P/C) Statement of Actuarial Opinion (SAO) Instructions and the 2025 Regulatory Guidance. Changes included adding language from the 2024 guidance on handling immaterial but non-zero long-duration P/C unearned premium and incorporating previously delayed 2025 edits into the 2026 instructions. During its June 18 meeting, the Working Group discussed proposed updates to the definition of accepted actuarial designation in the P/C SAO Instructions, reflecting Society of Actuaries (SOA) pathway changes and new general insurance exams. The Working Group reviewed implications for candidates transitioning from the old system and made edits for clarity and consistency. The revised definition was exposed for public comment until August 8. No comments were received during the public comment period. At the April 3 meeting, the Working Group continued discussions on items disclosed in the P/C Statement of Actuarial Opinion that are not reported elsewhere in the annual statement. The Working Group met in regulator-to-regulator session on July 16 and June 4, pursuant to paragraph 3 (specific companies, entities, or individuals) of the NAIC Policy Statement on Open Meetings, to discuss issues in the educational assessments.

The Working Group conducted e-votes ending May 27, May 20, April 7, and April 2. During its May 27 and April 7 e-votes, the Working Group adopted the initial 2025 Casualty Actuarial Society (CAS) educational assessment and the final decision that the CAS property/casualty (P/C) educational materials meet the NAIC's educational standards. During its May 20 and April 2 e-votes included adoption of the initial 2025 Society of Actuaries (SOA) educational assessment and the final decision that the SOA property/casualty (P/C) educational materials meet the NAIC's educational standards.

Fisk said both organizations revised certain materials based on the Working Group's preliminary feedback, and the revisions were subsequently acceptable to the Working Group. The group concluded that the CAS's Associate of the Casualty Actuarial Society (ACAS) and Fellow of the Casualty Actuarial Society (FCAS) designations and the SOA's Fellow of the Society of Actuaries (FSA) designation under the new pathway meet the minimum educational standards for an actuary signing a P/C SAO if certain exams are completed. This will be documented in the 2026 opinion instruction's definition of accepted actuarial designation.

The Working Group met in regulator-to-regulator session July 16, pursuant to paragraph 3 (specific companies, entities, or individuals) of the NAIC Policy Statement on Open Meetings, for its annual discussion of observations and concerns from the regulators' review of 2024 SAOs. The Working Group will meet Aug. 20, to discuss proposed edits to the instructions and regulatory guidance document, working toward a draft of the regulatory guidance document that can be exposed for a comment period before being adopted by the Working Group in time to be included in the American Academy of Actuaries' (Academy's) Committee on Property and Liability Financial Reporting (COPLFR) practice note.

Fisk made a motion, seconded by McKenney, to adopt the report of the Actuarial Opinion (C) Working Group, including its July 23 (Attachment Six), June 18 (Attachment Seven), May 27 (Attachment Eight), May 20 (Attachment Nine), April 7 (Attachment Ten), April 3 (Attachment Eleven), and April 2 minutes (Attachment Twelve). The motion passed unanimously.

Citarella thanked the Working Group and volunteers for participating in the educational assessment, noting that it was an extensive amount of work.

3. Adopted the Report of the Statistical Data (C) Working Group

Darby said the Statistical Data (C) Working Group met July 16, June 4, May 14, April 30, April 9, and March 19 to discuss changes to the *Statistical Handbook of Data Available to Insurance Regulators*. The Working Group started

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discussing comments received on the Homeowners and Dwelling Fire sections of the handbook and proceeded to the Personal Auto section. The Working Group will continue to meet regularly, working through each section of the handbook.

The Working Group adopted the *Auto Insurance Database Average Premium Supplement* and will soon be reviewing the 2023 Homeowners Data.

Darby made a motion, seconded by Vigliaturo, to adopt the report of the Statistical Data (C) Working Group, including its July 16 (Attachment Thirteen), June 4 (Attachment Fourteen), May 14 (Attachment Fifteen), April 30 (Attachment Sixteen), April 9 (Attachment Seventeen), and March 19 (Attachment Eighteen) minutes. The motion passed unanimously.

4. Received an Update on the Data Collection/Rates and Models Project

Hintikka provided an update on the data collection, rates, and models project. The plan is for the Task Force to improve the usefulness of System for Electronic Rates & Forms Filing (SERFF) data. Currently, a small group of regulators is discussing how to develop rate indices to track, over time and in detail, the cumulative magnitude of the rate changes that impact each state's P/C insurance markets.

Some states currently have their own methods and have identified their limitations. A survey was sent to Task Force members, and 21 responses were received. Equipped with that information, the project is in the very early stages of collaborating with the SERFF modernization team to help guide the new platform in a direction that hopes to make these types of indices more granular, reliable, and useful. The group heard from S&P Global about the rate tracking product they produce. Other parties are welcome to provide input.

In the future, the group plans to expand regulators' ability to readily track and compare across filings some of the many inputs that feed into insurers' rate change indications.

The group will draft a proposal for discussion by the Task Force, exposure, and potential adoption.

5. Heard From Commenters and Discussed Comments Received on the NAIC Model Review Manual

Zuppan said a small group of Task Force regulators met on June 2 and April 29 to edit the draft *NAIC Model Review Manual*. The Task Force released the manual (as revised) for a 45-day public comment period that ended July 25. Numerous comments were received. (Attachment Nineteen)

Erica Weyhenmeyer (National Association of Mutual Insurance Companies—NAMIC) said NAMIC appreciates the intent of the model review team to create an opportunity for efficient reviews and multi-state approval of model filings. NAMIC emphasized maintaining inherent state-specific laws and procedures, including a list of participating states, identifying statutory authority to enhance protection of insurer data and precise confidentiality provisions, and being transparent regarding information sharing agreements and safeguards for sensitive information in NAIC's databases.

6. Discussed Unknown Risk Characteristics

Citarella said the Task Force has been discussing unknown risk characteristics for several months. As rating algorithms and predictive models in auto and home insurance become increasingly complex and the number of rating characteristics grows, there is a greater likelihood of data fields being missing or incorrect.

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Roosevelt Mosley (Pinnacle Actuarial Resources) was asked by the American Property Casualty Insurance Association (APCIA) to present his views on missing data (Attachment Twenty). Mosley said missing and unknown data issues are contended with throughout the entire ratemaking process: model development, rating factor development, and policy rating. He said his presentation would focus on policy rating. Actuaries want complete and accurate data, but recognize that it will not often be fulfilled, so actuaries must address inconsistencies and incomplete data to be predictive and accurate but also practical.

Mosley said the rating factor development process varies by company. He said “unknown/missing” could be a distinct category, could be a weighted average of non-missing categories, could be a judgmentally selected factor, or something else. Treating missing data as a distinct category can be useful when the missingness is not a random occurrence, such as when data on old vehicles is not available; in this case, using a weighted average of non-missing categories may not be appropriate. Using a weighted average of non-missing categories is a common approach when the missingness is random. When there is a systematic concern about the unknown category, a judgmentally selected factor may be used. Mosley said they do not see this case often, but actuarial standards would require support for that kind of treatment.

In production, there are several different reasons for missing data. The applicant may not have provided the information, the third-party data provider may not have information on the person, or the data may not exist for that person at all. If the missing data is critical, such as the VIN, the policy may be unable to be rated. In certain situations, it makes sense to provide the policyholder the most favorable rating factor if the data is missing; for example, if information on prior violations is missing, it may make sense to assign the policyholder the “no violations” rating factor. In other situations, the insurer may assign the policyholder to the missing or unknown category of the rating variable if the data is missing.

Requesting missing data from a policyholder may sound like a reasonable solution on its face but may not be practical or lead to the outcomes one might expect. The cost of sending notices to policyholders, making sure that the information received gets to the right place, and updating the system may mean that the insurer concludes that it’s not efficient to use that variable. In addition, asking the policyholder doesn’t mean that the information will be more accurate because the policyholder may not know the information. Finally, there are cases in which there’s an advantageous answer, such as for miles driven, and asking the policyholder may yield the advantageous answer; this can make the rating algorithm less predictive or the data going into the rating less accurate.

He said companies are attempting to obtain the most accurate rate for the individual policyholder. If they have information about a policyholder, they want to use that information.

McKenney asked if a variable with a high rate of missing data, such as one out of four, could be a valid variable when there are numerous other rating points in the plan. Mosley said he looks at that as three out of four get a more accurate rate if this variable is included. If the variable was removed, then three out of four would not be rated accurately. McKenney said he sees that one out of four is not rated accurately in this example.

McKenney asked if policyholders could get large rate increases from one renewal to the next just because the third party adds the policyholder to its database. Mosley said then the policyholder would be rated more accurately. McKenney said a lower rate upon initial writing, followed by a greatly increased rate, is a concern. Mosley said there are other solutions, such as rate capping.

McKenney asked if 1.00 is a neutral rating factor for the missing category if the variable has two categories: 0.97 (if the policyholder gets the discount) and 1.00 (if the policyholder does not get the discount). Mosley said he prefers a weighted average of the non-missing factors (0.985 in this case, assuming even exposure). He said 1.00 is neutral in that it does not impact the rate, but it is not neutral “if neutral means average.” McKenney said with

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a discount and assignment of “missing” to a 1.00 factor, the 1.00 is not just that one is not considering that variable for someone with missing data; it is the same factor as not qualifying for the discount.

McKenney asked if there is a significant amount of missing rating data for age, marital status, where they live, number of car doors, number of bathrooms, the floor of an apartment, etc., and said the “missing” category exists for every rating variable. Mosley said a number of customers would know this information, but that does not mean the data will become more accurate. He said it is costly to verify the accuracy. There is a balance between more accurate rates and efficiency. If the expense of verification becomes greater than the lift associated with a variable, the company may decide that the variable is not worth adopting.

McKenney said in the Pennsylvania draft regulation, there is no limitation to being able to ask for verification of the rating variables. For example, if a customer tells the insurer their mileage, an insurer can require a picture of the odometer.

Commissioner Nelson said that, similar to the mileage example, two policyholders were smoking in the agent’s office and were told they qualified for a smoke-free discount. Data has not always been accurate. She said this is a value of having insurance agents do good insurance check-ups. Much of the data under discussion comes from the application, and people miss things on an application. She is concerned that the request for more information will delay the binding of coverage. Commissioner Nelson said McKenney’s questions are all good to ask when the rate filing is made.

Frederick said asking every consumer about all these data elements is not workable and is nonsensical. He said Florida will push back on individual filings. McKenney said the Pennsylvania draft regulation does not delay binding; the requirement is to ask consumers about their missing data, and the insurer can rate as “missing” until or unless the consumer responds. He said there is also a safe harbor of 2.5% of missing data for a variable. The idea is that there would be a step beyond the query of a third-party vendor, which is to try to rate someone properly. He added that there are many cases where the rate of “missing” applies because “the system is down.”

Commissioner Nelson said when credit scoring first came out, there were issues with people who did not have a credit score, and they were put into a “no hit” category. She reiterated that rate filing reviewers need to tease out the issues with rating variables in their reviews. McKenney added that with credit scoring, consumers are notified in every case when they do not qualify for the best rate.

Consumer advocates submitted two comment letters (Attachment Twenty-One). Michael DeLong (Consumer Federation of America—CFA) also presented on behalf of the Center for Insurance Policy and Research (CIPR). He urged the Task Force to issue recommendations on appropriate disclosures for unknown risk characteristics and to establish processes to fix this rapidly developing crisis. He said the use of unknown risk characteristics is especially important in property insurance and for risk mitigation. Right now, property insurance availability is plummeting across America, and the cost of coverage is going up. Increased costs are rising because of the use of broader risk scoring systems, complex models, aerial images, and other data, and a lot of this is received from third parties that are not subject to any meaningful oversight. Right now, consumers are left in the dark. They do not have access to the data and determinations that are needed to correct misinformation.

DeLong said consumers are faced with losing coverage or affordable coverage, and unlike other areas, consumers generally have no protections. They have the right to get a copy of their credit reports. They can see what actions have impacted their credit score, and that allows them to improve and mitigate their credit risks. There are also financial credit scores that provide mechanisms for correcting false and outdated information. There are problems with this, but at least there are some resources for consumers. DeLong said insurance consumers do not have any of that for other variables. Consumers have no access to which features or factors are used in risk scores and,

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therefore, have no way to correct misinformation. He said in wildfire rating models, there are numerous variables, and insurers do not explain these scoring mechanisms or how consumers can lower their risk.

He summarized that the Task Force should require 1) strong and reasonable disclosures; 2) insurers provide a clear avenue for consumers to challenge inaccurate conclusions about their risk profile; and 3) insurers explain what steps consumers can take to mitigate property risks. DeLong said these should apply to each rating variable used in pricing and underwriting, especially if a customer will be rejected or nonrenewed. He added that California's regulation on the consideration of mitigation factors is an example that could be followed.

Chou suggested attending the Third-Party Data and Models (H) Working Group meetings and for the Task Force to work with that group about third-party issues.

Erica Eversman (Automotive Education and Policy Institute—AEPI) said there are similar issues with auto insurance. Prices are skyrocketing, and there is very little transparency so that a consumer can make changes to decrease risk and obtain a lower premium. She asked regulators to think broadly about the disclosures needed.

Citarella said that when insurers collect more information from a consumer, they sometimes want proof, like a transcript, to get a good student discount. Other times, they do not ask for proof, such as when his child went to college without a car. Citarella expressed concern that policyholders are not always told about discounts they might receive.

Stolyarov said one of his first experiences with credit score rating involved a company with three categories concerning the presence of foreclosures. "No" was a factor of .95; "yes" was 1.10; the "missing factor" was 5.0. He questioned this treatment because there is either a foreclosure or not. If there is missing information, there is either a foreclosure or there is not. Insurers have the responsibility to think logically and realistically about how to treat these rates.

Citarella said the Task Force will continue discussion to gain a better understanding of the issues and will coordinate with the Third-Party Data and Models (H) Working Group. He said it is not a complete hand-off of the topic to the Working Group, but there is some overlap. Lapham said that as Chair of the Third-Party Data and Models (H) Working Group, he agrees that a partnership would be beneficial.

Citarella said there is a suggestion that this issue become a distinct charge for the Task Force in 2026. Two members said that, at this time, a charge would be premature. The Task Force agreed to continue discussing this topic.

Serbinowski said other businesses require the distribution of Buyer's Guides. He said the guides seem to, at the very least, let the consumer know what was used in rating. The consumer can ignore it or choose to evaluate it.

7. Heard Updates on Activities and Research from Professional Actuarial Associations

The Academy, Actuarial Standards Board (ASB), SOA, and CAS provided reports on current activities and research.

Having no further business, the Casualty Actuarial and Statistical (C) Task Force adjourned.

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Draft: 11/12/25

Casualty Actuarial and Statistical (C) Task Force
Virtual Meeting
November 4, 2025

The Casualty Actuarial and Statistical (C) Task Force met Nov. 4, 2025. The following Task Force members participated: D.J. Bettencourt, Chair, represented by Christian Citarella (NH); Angela L. Nelson, Vice Chair, represented by Julie Lederer (MO); Heather Carpenter represented by Sian Ng-Ashcraft (AK); Mark Fowler represented by Charles Hale (AL); Ricardo Lara represented by Tina Shaw and Mitra Sanandajifar (CA); Andrew N. Mais represented by Wanchin Chou (CT); Michael Yaworsky represented by Jane Nelson (FL); Holly W. Lambert represented by Larry Steinert (IN); Vicki Schmidt represented by Marsha Hanson (KS); Timothy J. Temple represented by Amber Schreve (LA); Robert L. Carey represented by Sandra Darby (ME); Marie Grant represented by Walter Dabrowski (MD); Anita G. Fox represented by Kevin Dyke (MI); Grace Arnold represented by Phil Vigliaturo (MN); Remedio C. Mafnas (MP); Eric Dunning represented by Nguyen Thai (NE); Ned Gaines represented by Gennady Stolyarov (NV); Judith L. French represented by Tom Botsko (OH); Glen Mulready represented by Kate Yang (OK); Michael Humphreys represented by Michael McKenney (PA); Michael Wise represented by Will Davis (SC); Cassie Brown represented by J'ne Elizabeth Byckovski (TX); Kaj Samson represented by Rosemary Raszka (VT); Patty Kuderer represented by William Wilder (WA); and Allan L. McVey represented by Juanita Wimmer (WV).

1. Adopted the Report of the Statistical Data (C) Working Group

Darby reported that the Statistical Data (C) Working Group met Oct. 29 to continue discussing updates to the *Statistical Handbook of Data Available to Insurance Regulators*.

Darby made a motion, seconded by Davis, to adopt the report of the Statistical Data (C) Working Group. The motion passed unanimously.

2. Adopted the NAIC Model Review Manual

Kris DeFrain (NAIC) said written comments on the *NAIC Model Review Manual* were received at the Summer National Meeting. A small drafting group led by Tom Zuppan (AZ) reviewed the comments and submitted a revised manual to the Task Force in early October. Sam Kloese (NAIC) highlighted some of the changes.

McKenney made a motion, seconded by Darby, to adopt the *NAIC Model Review Manual* (Attachment --). The motion passed unanimously with one abstention.

3. Discussed Unknown Risk Characteristics

Citarella said the Task Force received written responses to the Sept. 18 letter requesting input from interested parties (Attachment ____). He clarified that the discussion is about carriers assigning rating factors to a category labeled "unknown" as a risk classification and not about missing data in a model or how much insurers rely on third-party data vendors. While those topics may be related, the Task Force is currently focusing on whether it is appropriate, reasonable, and ultimately legal under each state's laws and regulations to include "unknown" as a risk class in a rating manual. He said the Task Force might later explore broader issues and will collaborate with other committee groups where needed.

McKenney said the Task Force should encourage as much dialogue as possible around this issue because it is important that everyone understands the breadth of what is happening. He said “unknown” risk classifications show up in countless filings in Pennsylvania; it is pervasive. He said that all reviewed rating variables have had some kind of failed “unknown” classification attached to them. He said the status quo, which is that regulators are expected to address this issue one filing and one variable at a time without any agreed-upon standards for what is acceptable, is not recommended.

McKenney said his comment letter referenced the *Price Optimization White Paper* written by the Task Force, which states that insurance customers with the same risk profile should be charged the same premium for the same coverage. He said that it is a cornerstone of rate regulation and rate regulatory law. He said that statutes tell us that two customers with the same risk profile being charged different rates for the same coverage constitutes unfair discrimination.

McKenney referenced a chapter in Robert Finger’s book about risk classification, which was on the Casualty Actuarial Society (CAS) Exam 5 syllabus at one time, that talked about balancing the selection of risk classes with the ability to obtain and verify the data. McKenney gave the following quote from Finger’s book: “[a]nother important practical consideration is administrative expense. The cost of obtaining and verifying information may exceed the value of incremental accuracy. For example, driving mileage or when and where someone drives might be good indicators of cost, but they’re probably too expensive to verify.”

McKenney said that today, insurers are solving the expense problem by assigning everyone to the “unknown” risk class when something cannot be immediately returned from a third-party data vendor for any reason. He said regulators have seen filings where the classification is “unknown” because the vendor’s system was down when the query was made. He said insurers are claiming that “vendor system down” is a valid class of risk. Regulators are also told that “no hits” happen because of things like a misspelled name or a misplaced character in a 17-digit string. Instead of correcting the error or asking for clarification, the insurer just assigns “unknown” and says that it is informative about the exposure. McKenney said that cannot be how the industry operates. If an insurer is going to charge two consumers different rates, they should be able to point to something that is different about those consumers. Now, if the consumer is told about the missing information and chooses not to provide it, that is acceptable. What regulators are seeing is insurers throwing up their hands and saying that the vendor does not know, the system was down, or there was a typo, and that is the end of it. When the percentage of unreturned or unknown data is that high, it is unacceptable.

McKenney said that this morning in Pennsylvania, an actuarial staff member shared an example where the vendor could not provide a consumer score for 45% of the policies in a filing. That percentage is nearly half the book, yet the insurer still proposed using that variable for rating.

The Pennsylvania comment letter laid out several recommendations:

- There is a safe harbor threshold. If the unknown population is very low, no further action is needed. If it is high, then it is not a valid rating variable. If it is in between, insurers should either ask the consumer for the missing data or issue a disclosure explaining what the customer was rated on and what was missing so the consumer can provide the information if they choose.
- Certain variables, like rating territory, are designated as ones that simply cannot have an “unknown” classification. Last week, Pennsylvania did not approve a proposal where the “unknown” territory rate was more than 1,000% higher than the known territory rate. It took communicating about the issue three times before the insurer removed it, and the filing could be approved.

- In some cases, lack of information defines a valid class, and those variables can be identified and exempted from these requirements.
- “Rate neutrality” is not defined, but 1.00 is often not “neutral” or appropriate for the rating factor selection. Actuaries know that when a new rating variable is introduced, the base rate is offset by the weighted average relativity. If the average relativity is less than 1.00, then the base rate increases, meaning that a 1.00 is actually a surcharge. Therefore, Pennsylvania recommends using the weighted average relativity whenever “unknown” classifications are validly used.

The Pennsylvania Insurance Department urges regulators and industry to come together and establish clear parameters around the use of “unknown” risk classifications. McKenney stated that this issue is not going away. He said that if regulators continue to handle the issue one filing at a time, it will slow down the review process and drain regulatory resources.

Bradner agreed and said he is interested in continuing the discussion. He said there are buckets of variables that should be treated similarly, and it would make sense for regulators to discuss potential actions for those groupings. He said the current state of rates is all over the board; some states are catching issues, and some states do not have the manpower. He said consistency across the board should be desired, and guidance could help companies know what to do. Citarella said there is value in having some consistency across states, and there is value in having consistency within the state. He said a continued conversation will help him to make decisions in his state.

Lederer said that Missouri does not believe the Task Force needs to take further action. She said the comments have been helpful and serve as a reference for states to make their own policy. She said it is highly unlikely the Task Force can settle on one coherent response.

Norman Niami (APCIA) cautioned regulators not to write rules based on extreme cases. Citarella said some of those extreme cases provide an opportunity for low-hanging fruit, where it is easily agreed that the case is not appropriate; other areas are gray areas that would require more discussion.

Stolyarov said states have essentially the same general statutory authority to make sure rates are not excessive, inadequate, or unfairly discriminatory. He said this is in place regardless of whether there is a prior approval, file and use, or other framework. Regulators have the authority to identify practices that are unfairly discriminatory and take action. He said the wording was introduced in 1971, before predictive models existed, before most insurers gathered data from third-party vendors, and before the issue of unknown rating characteristics arose. Most information at that time was collected directly from the policyholder or from three objectively easily verifiable sources. The current situation was not envisioned in 1971. He said the statutes provide a good principles-based framework, and in Nevada, there is a provision stating the legislature intends that these statutes be liberally construed to achieve the purposes of consumer protection.

Stolyarov said he does not believe a statutory change is necessary, but he also does not believe that “anything goes.” He said regulators need to apply the principles in the law to ensure that consumers are protected. He said the key question is whether insurers are accurately rating the risks that come before them, and if there is information that could be easily obtained about those risks or corrected by the consumer, but it is not. Even more of a concern is when there is punitive treatment of a consumer based on system failures, inaccuracies, or deficient data. Insurers should do due diligence, and Pennsylvania’s framework contains useful principles-based guidance to regulators. He said that the framework can be applied and customized to each state.

Citarella said the Task Force will continue discussions at its monthly rate filing issues meetings and report on open calls as needed. Numerous states reported that discussions are occurring in their states.

Having no further business, the Casualty Actuarial and Statistical (C) Task Force adjourned.

SharePoint/NAIC Support Staff Hub/Member Meetings/C CMTE/2025_Fall/CASTF/110425 min.docx

Draft: 10/31/25

Casualty Actuarial and Statistical (C) Task Force
E-Vote
October 23, 2025

The Casualty Actuarial and Statistical (C) Task Force conducted an e-vote that concluded Oct. 23, 2025. The following Task Force members participated: D.J. Bettencourt, Chair, represented by Christian Citarella (NH); Angela L. Nelson, Vice Chair, represented by Julie Lederer (MO); Heather Carpenter represented by Sian Ng-Ashcraft (AK); Ricardo Lara represented by Tina Shaw (CA); Andrew N. Mais represented by Wanchin Chou (CT); Karima W. Woods represented by David A. Christhlf (DC); Doug Ommen represented by Travis Grassel (IA); Holly W. Lambert represented by Larry Steinert (IN); Vicki Schmidt represented by Nicole Boyd (KS); Timothy J. Temple represented by Nichole Torblaa (LA); Marie Grant represented by Aaron Levine (MD); Robert L. Carey represented by Sandra Darby (ME); Anita G. Fox represented by Kevin Dyke (MI); Grace Arnold represented by Phil Vigliaturo (MN); Ned Gaines represented by Gennady Stolyarov (NV); Judith L. French represented by Tom Botsko (OH); Glen Mulready represented by Andy Schallhorn (OK); TK Keen represented by David Dahl (OR); Michael Humphreys represented by Michael McKenney (PA); Suzette M. Del Valle (PR); Michael Wise represented by Will Davis (SC); Cassie Brown represented by J'ne Elizabeth Byckovski (TX); Kaj Samsom represented by Rosemary Raszka (VT); Patty Kuderer represented by William Wilder (WA); and Allan L. McVey (WV).

1. Adopted its 2026 Proposed Charges

The Task Force conducted an e-vote to consider adoption of its 2026 proposed charges (Attachment X). The motion passed unanimously.

Having no further business, the Casualty Actuarial and Statistical (C) Task Force adjourned.

SharePoint/NAIC Support Staff Hub/Member Meetings/C CMTE/2025_Summer/CASTF/102325 Minutes evote 2026 Proposed Charges.docx

Draft: 11/4/25

Casualty Actuarial and Statistical (C) Task Force
Virtual Meeting
October 14, 2025

The Casualty Actuarial and Statistical (C) Task Force met Oct. 14, 2025. The following Task Force members participated: D.J. Bettencourt, Chair, represented by Christian Citarella (NH); Angela L. Nelson, Vice Chair, represented by Julie Lederer and Patrick Lennon (MO); Heather Carpenter represented by Austin Childs (AK); Mark Fowler represented by Kyle Ogden (AL); Ricardo Lara represented by Mitra Sanandajifar (CA); Andrew N. Mais represented by George Bradner (CT); Michael Yaworsky represented by Peshala Disanayaka (FL); Doug Ommen represented by Travis Grassel (IA); Holly W. Lambert represented by Larry Steinert (IN); Vicki Schmidt represented by Nicole Boyd (KS); Timothy J. Temple represented by Nichole Torblaa (LA); Robert L. Carey represented by Sandra Darby (ME); Anita G. Fox represented by Kevin Dyke (MI); Grace Arnold represented by Phil Vigliaturo (MN); Eric Dunning represented by Nguyen Thai (NE); Ned Gaines represented by Gennady Stolyarov (NV); Judith L. French represented by Stewart Trego (OH); Glen Mulready represented by Andy Schallhorn (OK); TK Keen represented by Ying Liu (OR); Michael Humphreys represented by Michael McKenney (PA); Michael Wise represented by Will Davis (SC); Cassie Brown represented by J'ne Elizabeth Byckovski and Miriam Fisk (TX); Kaj Samson represented by Rosemary Raszka (VT), and Patty Kuderer represented by William Wilder (WA).

1. Adopted the Report of the Actuarial Opinion (C) Working Group

Fisk reported that the Actuarial Opinion (C) Working Group met Sept. 30 to continue refining the 2025 Regulatory Guidance Document and the *2026 Property/Casualty (P/C) Statement of Actuarial Opinion (SAO) Instructions*. No comments were received during the 30-day public comment period that ended Sept. 26. Following adoption by the Working Group, the P/C SAO instructions move to the Blanks (E) Working Group. The Regulatory Guidance document will be sent for final edits and then published as a guidance document.

Fisk made a motion, seconded by McKenney, to adopt the report of the Actuarial Opinion (C) Working Group (Attachment --). The motion passed unanimously.

2. Adopted the Report of the Statistical Data (C) Working Group

Darby reported that the Statistical Data (C) Working Group met Sept. 24 to continue reviewing updates to the *Statistical Handbook of Data Available to Insurance Regulators*, focusing on the private passenger auto (PPA) section. The Working Group's next meeting is scheduled for Oct. 29. Industry involvement and feedback are welcome at all meetings.

The homeowners, auto, and profitability reports will be considered for adoption once the Working Group completes its review of the forthcoming finalized data.

Darby made a motion, seconded by Dyke, to adopt the report of the Statistical Data (C) Working Group (Attachment --). The motion passed unanimously.

3. Received a Report on GLM Regulator Training

Kris DeFrain (NAIC) reported that the generalized linear model (GLM) regulator training course, which consists of 23 modules covering various GLM filing topics, was developed by the NAIC Rate Model Review team and moved

to the NAIC's learning platform, NAIC Compass, by the Education and Training team. DeFrain said this course expands on the best practices outlined in the NAIC *Model Review Manual* and provides advanced training for non-actuaries and experienced rate filing reviewers with the goal of making them more comfortable reviewing GLM filings.

Melissa Griffin (NAIC) and Brandon Smith (NAIC) said course modules can be taken at any time and repeated as needed. A short snippet of a module was played, and the regulators' feedback was positive.

DeFrain reported that the GLM regulator training course will be rolled out in early November.

4. Discussed its 2026 Proposed Charges

Citarella introduced edits to the Task Force's 2025 charges to be considered for adoption as its 2026 proposed charges. Some additional edits were made during the meeting. Citarella said comments will be incorporated into the document for review, and an e-vote will follow.

Having no further business, the Casualty Actuarial and Statistical (C) Task Force adjourned.

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Draft: 9/9/25

Casualty Actuarial and Statistical (C) Task Force
Virtual Meeting
September 9, 2025

The Casualty Actuarial and Statistical (C) Task Force met Sept. 9, 2025. The following Task Force members participated: D.J. Bettencourt, Chair, represented by Christian Citarella (NH); Angela L. Nelson, Vice Chair, represented by Julie Lederer and Patrick Lennon (MO); Mark Fowler represented by Charles Hale and Ken Williamson (AL); Ricardo Lara represented by Mitra Sanandajifar, and Sarah Ye (CA); Andrew N. Mais represented by Qing He (CT); Karima M. Woods represented by David A. Christhlf (DC); Doug Ommen represented by Jordan Esbrook (IA); Holly W. Lambert represented by Larry Steinert (IN); Vicki Schmidt represented by Nicole Boyd (KS); Timothy J. Temple represented by Nichole Torblaa and Arthur Schwartz (LA); Marie Grant represented by Walter Dabrowski and Arthur Schwartz (MD); Robert L. Carey represented by Sandra Darby (ME); Anita G. Fox represented by Kevin Dyke (MI); Grace Arnold represented by Phil Vigliaturo (MN); Eric Dunning represented by Nguyen Thai and Connie Van Slyke (NE); Ned Gaines represented by Gennady Stolyarov (NV); Judith L. French represented by Stewart Trego and Thomas Botsko (OH); Glen Mulready represented by Andy Schallhorn (OK); Michael Humphreys represented by Michael McKenney (PA); Michael Wise represented by Will Davis (SC); Cassie Brown represented by J'ne Elizabeth Byckovski, Miriam Fisk, Rebecca Armon, and Nicole Elliott (TX); and Allan L. McVey represented by Juanita Wimmer (WV).

1. Adopted the Report of the Actuarial Opinion (C) Working Group

Fisk reported that the Actuarial Opinion (C) Working Group convened on August 20 to continue refining the 2025 Regulatory Guidance Document and the 2026 P&C Statement of Actuarial Opinion (SAO) Instructions. Subsequent edits were made based on that discussion and the revised documents were released for a 30-day public comment period with comments due Sept. 26. A follow-up meeting is scheduled for Sept. 30 to review submitted comments and potentially adopt the updated guidance and instructions.

Fisk highlighted the proposed removal of a long-standing disclosure item from Exhibit B of the SAO Instructions. This item pertains to net reserves for losses and LAE related to voluntary and involuntary underwriting pools and associations. She explained that the item is no longer deemed necessary by regulators due to its declining materiality and inconsistent reporting across companies. Miriam encouraged stakeholders to provide feedback during the comment period if they believe the item remains important.

Fisk made a motion, seconded by Lederer, to adopt the report of the Actuarial Opinion (C) Working Group. The motion passed unanimously.

2. Adopted the Report of the Statistical Data (C) Working Group

Darby reported that the Statistical Data (C) Working Group met Aug. 20 to continue reviewing updates to the *Statistical Handbook of Data Available to Insurance Regulators*, focusing on the homeowners and dwelling fire and allied lines sections and incorporating feedback from statistical agents. The group has now opened the private passenger auto section for discussion, which will continue in the upcoming meeting on Sept. 24. Additionally, NAIC staff are finalizing data for the homeowners, auto, and profitability reports for the group's review this month.

Darby made a motion, seconded by Vigliaturo, to adopt the report of the Statistical Data (C) Working Group. The motion passed unanimously.

3. Provided Feedback on Catastrophe Model Training

Tim Barnett (CIPR) presented a new catastrophe model training initiative and asked for feedback. He said this training, designed for insurance regulators, builds on the existing Catastrophe 101 course and focuses on how catastrophe models are used in rate filings. Scheduled to pilot in person on Nov. 11, ahead of the All-Perils Conference, the training will cover model selection, validation, and applications in filings, including provisions for retained risk, reinsurance, and geographic segmentation. It will include interactive modules and real-world examples. Plans are to eventually offer an online version. He said feedback is welcomed to refine the course.

Regulators provided some immediate feedback, including the following: 1) The proposed date of Nov. 11 coincides with Veterans Day and may be a holiday for some attendees; 2) A checklist for reviewing catastrophe models in rate filings was requested with some discussion whether the checklist should be peril-specific or general, with consensus leaning toward a mostly general checklist with some peril-specific elements. 3) Training was requested for other lines beyond home insurance, such as personal and commercial auto. Barnett acknowledged the feedback and indicated openness to refining the training accordingly.

Jeff Czajkowski (CIPR) reiterated that step one is to get the pilot up and running so feedback can be received from regulators to evolve the curriculum further.

4. Heard Reports from Liaisons

The liaison reports highlighted several key activities across other NAIC committees and working groups:

- **Risk-Based Capital Investment Risk and Evaluation (E) Working Group of the Capital Adequacy (E) Working Group:** Botsko shared that the group is holding a call in October, focusing on items relevant to P&C RBC. Input from stakeholders is welcomed to enhance the process.
- **SERFF Modernization Project:** Citarella and Darby reported on progress of the SERFF Modernization Project. Updates were provided on the phased rollout of the new SERFF platform, with about 10 states involved in phase one. While most are not yet using it for P&C filings, Maine is among the few that are. Darby said there are enhanced intake capabilities that affect form filings, mostly. She said AI features will affect rules.
- **Big Data and AI (E) Working Group:** Citarella said discussions are ongoing about whether to draft an AI Model Law. The group is also working on developing an evaluation tool for AI models.
- **Homeowners Market Data Call Task Force:** Sandra Darby reported that the task force has sent out an updated data collection template for industry comment, with feedback due mid-Sept. Tools are under development to help states analyze their own data, which could significantly impact rate review and underwriting practices.

5. Discussed a Trade's Podcast about Unknown Rating Characteristics

McKenney raised concerns about inaccuracies in a recent NAMIC podcast about unknown rating characteristics, particularly the claim that insurers consistently collect the age of the insured but never use it as a rating factor. McKinney clarified that Pennsylvania has received multiple filings this year where insurers proposed using age as a rating variable, directly contradicting the podcast's assertion. He emphasized the importance of basing discussions on actual filings and rating characteristics, and reaffirmed Pennsylvania's commitment to a fair and consistent approach grounded in regulatory standards. He welcomed continued dialogue on the issue and offered to provide supporting examples if needed.

Citarella said he expects there to be many more conversations going forward on this issue about an unknown or missing rating characteristics and the most appropriate way to manage that within the scope of our laws that include unfair discrimination and charging proper premiums.

Having no further business, the Casualty Actuarial and Statistical (C) Task Force adjourned.

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Draft: 9/8/25

Actuarial Opinion (C) Working Group
Virtual Meeting
August 20, 2025

The Actuarial Opinion (C) Working Group of the Casualty Actuarial and Statistical (C) Task Force met Aug. 20, 2025. The following Working Group members participated: Miriam Fisk, Chair (TX); Julie Lederer, Vice Chair (MO); Amy Waldhauer (CT); Chantel Long (IL); Sandra Darby (ME); Tom Botsko (OH); Andy Schallhorn (OK); and Kevin Clark and Jim Di Santo (PA). Also participating was: Arthur Schwartz (MD).

1. Discussed Proposed Edits to the 2025 Regulatory Guidance Document

Fisk said she received proposed edits to the 2025 regulatory guidance document from Lederer and Long. Fisk said she replaced some placeholders and removed remaining questions to prepare the document for exposure. Significant changes from the prior draft include the description of changes planned in the 2026 Statement of Actuarial Opinion (SAO) instructions, some additional wording about conclusions and amounts on a net versus direct and assumed basis, and improvement to the qualification documentation section.

Michelle Iarkowski (American Academy of Actuaries' Committee on Property and Liability Financial Reporting—COPLFR) said it would help Appointed Actuaries to know how regulators use the Risk of Material Adverse Deviation (RMAD) on a gross basis. Fisk responded that when a company has a 100% quota share or otherwise cedes all its business, actuaries will often choose a net materiality standard of \$0 or \$1. The reason provided is that there should be no development because everything is ceded. Fisk said they then establish more than \$1 for a gross material adverse deviation. Iarkowski said it would be helpful to know whether RMAD should be related to reserves or solvency. Fisk said there is no time to tackle that issue right now.

Fisk concluded by noting that an updated draft of the guidance document should be ready for exposure soon.

2. Discussed Proposed Edits to the 2026 P/C SAO Instructions and Regulatory Guidance Documents

Fisk continued the discussion of proposed edits to the 2026 SAO instructions as listed in the Working Group's July 23 minutes. Schwartz suggested removing the requirement to list an "officer" when the actuary states who was relied upon to prepare the company data. He said he has seen a variety of people listed, and those people are often not officers. Fisk agreed, saying non-officers are often identified. Lederer proposed some revised wording about the Schedule P reconciliation to add context, like the wording used in the regulatory guidance. Schwartz proposed rewording the requirements about relying on someone not within the appointed actuary's control. Standards have been revised from "not within the actuary's control" to "not produced under the actuary's direction" and from "claims reliance on" to "makes use of" to now "uses" the work of others. Fisk will research and make changes to be consistent with standards.

Lederer proposed changing "the total claims-made extended loss and loss adjustment, expense and unearned premium reserves" on Exhibit B to "extended reporting endorsement policy reserve associated with claims-made contracts." Lederer said no company should report this as loss and loss adjustment expense reserves because *Statement of Statutory Accounting Principle (SSAP) No. 65—Property and Casualty Contracts* says it should be a component of unearned premium reserve. She said item one would be retained because, while it is a policy reserve, some companies report the amount as loss and loss adjustment expense (LAE) reserves. Lederer also proposed some language that describes what regulators are looking for with this line item. Fisk suggested discussing this topic at the Working Group's next meeting.

Fisk said she will redraft the guidance based on the Working Group's discussion and expose the documents (Attachment X and Attachment X) for a 30-day public comment period ending Sept. 26.

Having no further business, the Actuarial Opinion (C) Working Group adjourned.

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Draft: 10/10/25

Actuarial Opinion (C) Working Group
Virtual Meeting
September 30, 2025

The Actuarial Opinion (C) Working Group of the Casualty Actuarial and Statistical (C) Task Force met Sep. 30, 2025. The following Working Group members participated: Miriam Fisk, Chair (TX); Julie Lederer, Vice Chair (MO); Susan Gozzo Andrews (CT); Chantel Long (IL); Sandra Darby (ME); Tom Botsko (OH); Andy Schallhorn (OK); and Jim Di Santo (PA). Also participating was: Arthur Schwartz (MD).

1. Discussed comments received and adopted the 2025 Regulatory Guidance and the 2026 P/C Statement of Actuarial Opinion instructions documents

The proposed 2025 Regulatory Guidance and the 2026 P/C Statement of Actuarial Opinion (SAO) instructions were exposed for a 30-day public comment period ending Sep. 21. Fisk said that no comments were received for the 2025 regulatory guidance document. The group proceeded to discuss the 2026 P/C SAO Instructions. The following edits and considerations were reviewed: 1) A minor edit to clarify that exceptions for exams completed under earlier syllabi apply to both CAS and SOA; 2) Proposed removal of item 10 from Exhibit B, which requires renumbering subsequent items.

Lederer made a motion, seconded by Darby, to adopt both the 2025 Regulatory Guidance and the 2026 P/C SAO Instructions. The motion passed unanimously. Having no further business, the Actuarial Opinion (C) Working Group adjourned.

Draft: 12/3/25

Statistical Data (C) Working Group
Virtual Meeting
November 19, 2025

The Statistical Data (C) Working Group of the Casualty Actuarial and Statistical (C) Task Force met Nov. 19, 2025. The following Working Group members participated: Sandra Darby, Chair, and Erica Sanderson (ME); Brad Gerling, Vice Chair (MO); Ken Williamson (AL); Lori Dreaver Munn (AZ); Qing He (CT); David A. Christhlf (DC); Mike Andring (ND); Christian Citarella (NH); Tom Botsko (OH); and Landon Hubbard (OK). Also participating were: Luciano Gobbo (CA); Daniel Zhong (FL); Stephanie Clayton (ID); Julie Rachford (IL); John Sobhanian (LA); Jackie Horigan (MA); Arthur Schwartz (MD); Phillip Glasovatz and Chris Slovinski (MI); Kelsey McElroy (MN); Mari Kindberg and Ashley Perez (MT); Will Davis (SC); Kaleb Short and Eric Scott (TN); Kathy Stajduhar (UT); and William Wilder (WA).

1. Discussed Comments on Statistical Handbook Sections 1, 2, 3, 5, 7, and 8

NAIC committee support created a list of classifications of auto insurance data elements that could be collected and then grouped together by regulators as they look at different class groups.

Darby stated that the first data element's categories are male, female, and non-binary. Laura Panesso (Insurance Services Office—ISO) suggested adding “non-applicable” because some states do not allow rating on gender.

For the age data element, Darby stated that the previous class codes included those under 25 years, 25–29 years, and 65 years and older. Botsko said that collecting individual ages would create a very large data set. Darby asked committee support to draft potential buckets for age ranges for the Working Group to evaluate at the next meeting.

Darby said the next two elements are business use and farm use. She said these elements would collect yes or no answers. Botsko suggested adding a data element for pleasure use with a yes/no answer.

For the commuter distance data element, Panesso suggested changing it to annual mileage. Darby and Botsko agreed. Botsko said this data element should also have buckets to limit the data set.

For the marital status data element, Panesso said the ISO only collects two categories: married and all other. Andy Regis (American Association of Insurance Services—AAIS) said the AAIS only collects married and single. Darby said some carriers treat widows as married in their rating plans.

Darby suggested changing the wording of the “owner status” data element to “principal operator.” There were no disagreements with this suggestion.

Darby asked if statistical agents are getting information on assigned risk policies. Panesso said the ISO does collect assigned risk information and reports it to AIPSO. Botsko suggested adding a definition to this data element for clarity.

For the miscellaneous vehicles data element, Darby suggested defining what types of vehicles would be included in this category.

Darby said NAIC drafted an outline for a potential new section of the *Statistical Handbook of Data Available to Insurance Regulators* (Statistical Handbook) on pet insurance. She asked if the outlined coverages of accident only,

accident and illness, and wellness were sufficient. Gerling said the Market Conduct Annual Statement (MCAS) collects information on accident-only policies, illness-only policies, accident and illness policies, and wellness-only policies. Gerling said he wanted to further look into the illness-only policies to see how prevalent they are.

Gerling said the MCAS data collection does not break down data by the type of loss. Darby asked what type of losses fall under a wellness plan. Schwartz said wellness plans include items such as vaccinations, regular veterinary visits, and dental care. Schwartz suggested inviting a representative from the North American Pet Health Insurance Association (NAPHIA) to join a future meeting and give insight into pet insurance coverages and loss types.

Gerling said the MCAS collects some information in an interrogatory format that gives insight into the current offerings in pet insurance. He said the MCAS data is available to regulators via Snowflake access. Gerling said data elements collected in the MCAS for underwriting activity include the: 1) number of covered pets; 2) number of policies in force; 3) number of applications; 4) number of company initiated cancellations; 5) number of policies returned during the right to review period; 6) number of policies cancelled at the consumers request; 7) number of policies cancelled for non-payment; 8) number of new policies issues; 9) number of renewal policies 10) direct written premium; 11) earned premium; and 12) number of policies issued that include a pre-existing condition exclusion. He said this data is collected for both individual and group policies.

Darby asked if the Working Group should consider breaking out individual and group policies as well. She also asked whether the Statistical Handbook should collect data separately by type of pet. Gerling said that information is not collected in the MCAS but would be useful.

Gerling said data elements collected in the MCAS for claims activity include the: 1) number of claims opened; 2) number of claims closed; 3) number of claims closed with full payment; 4) number of claims closed without payment; 5) number of claims closed with partial payment; 6) number of days for claims to close; 7) reasons for claims closed without payment; and 8) dollar amount of claims payments.

Darby said the Working Group would continue to look at pet insurance during the next meeting.

Having no further business, the Statistical Data (C) Working Group adjourned.

SharePoint/NAIC Support Staff Hub/Member Meetings/C CMTE/2025_Fall/CASTF/SDWG/StatDataWGmin_1119

Draft: 12/2/25

Statistical Data (C) Working Group
Virtual Meeting
October 29, 2025

The Statistical Data (C) Working Group of the Casualty Actuarial and Statistical (C) Task Force met Oct. 29, 2025. The following Working Group members participated: Sandra Darby, Chair (ME); Brad Gerling, Vice Chair (MO); Kyle Ogden (AL); Lori Dreaver Munn (AZ); George Bradner (CT); Colton Schulz and Mike Andring (ND); Tom Botsko (OH); Andy Schallhorn and Landon Hubbart (OK); Ying Liu (OR); and Nicole Elliott (TX). Also participating were: Luciano Gobbo (CA); Bryanna Blasdel, Borwen Lee, and Daniel Zhong (FL); Julie Rachford (IL); John Sobhanian, Nichole Torblaa, and Niles Watson (LA); Arthur Schwartz (MD); Phillip Glasovatz (MI); Kelsey McElroy (MN); Mari Kindberg (MT); Nicholas Vogl (NC); Kaleb Short (TN); and William Wilder (WA).

1. Discussed Comments on Statistical Handbook Sections 1, 2, 3, 5, 7, and 8

Darby said NAIC committee support sent a survey to Working Group members, interested regulators, and interested parties with the following questions: 1) Are you currently using data reported by class group? If so, can you provide information on how you're using this data? How often are you using this data? 2) Do you find there's enough similarity between classification plans to adequately group them into class groups? 3) Would the current class groups in the NAIC Statistical Handbook be of value to you? and 4) Are there different class groups that would be of value to you?

Botsko stated that several years ago, the Ohio Department of Insurance (DOI) conducted a study using the auto insurance class groups. He said this information has not been used since. He said the data was delivered in groupings different from what is currently shown in the *Statistical Handbook of Data Available to Insurance Regulators* (Statistical Handbook).

Mike Puchner (American Association of Insurance Services—AAIS) stated that the AAIS collects class group details across many different fields. These fields can usually be mapped to the groupings found in the Statistical Handbook. He suggested capturing and reporting the data elements separately so that regulators can group elements together as needed. Becky Konkle (National Independent Statistical Service—NISS) stated that the NISS does not currently collect the data items separately. Laura Panesso (Insurance Services Office—ISO) stated that the ISO collects the data items separately. Mike Nagel (Independent Statistical Service—ISS) stated that the ISS collects the data items separately and can roll them up to the current class codes.

Gerling stated that Missouri does not use the current class codes. He agreed with the suggestion to collect and report the data items separately. Darby asked NAIC committee support to create a list of data elements that could be collected and reported.

Darby stated that during the Working Group's last meeting, there was a suggestion to consider adding a pet insurance section to the Statistical Handbook. Darby asked if any Working Group member was opposed to adding this section. No opposition was voiced. Schwartz said the pet insurance industry is currently a \$5 billion market. He suggested that a pet insurance section of the Statistical Handbook should collect information on accident, illness, and wellness policies. Darby asked NAIC committee support to draft an outline of a new pet insurance section.

Bradner asked if the Working Group should consider adding a private flood insurance section to the Statistical Handbook. Elliott stated that the NAIC annual financial statement includes a private flood insurance supplement

that breaks out information on first-dollar versus excess, standalone policies versus endorsements, and residential policies versus commercial policies. Darby said the Working Group would look further into the information available for flood insurance before drafting an outline for a new section.

Darby suggested that the Working Group consider updating all of the personal lines sections of the Statistical Handbook and exposing and adopting those changes before beginning work on the commercial lines sections. She said this would allow statistical agents to begin implementing the changes for personal lines sooner. The Working Group, interested regulators, and interested parties agreed with this approach.

Having no further business, the Statistical Data (C) Working Group adjourned.

SharePoint/NAIC Support Staff Hub/Member Meetings/C CMTE/2025_Fall/CASTF/SDWG/StatDataWGmin_1029

Draft: 11/26/25

Statistical Data (C) Working Group
Virtual Meeting
September 24, 2025

The Statistical Data (C) Working Group of the Casualty Actuarial and Statistical (C) Task Force met Sept. 24, 2025. The following Working Group members participated: Sandra Darby, Chair (ME); Brad Gerling, Vice Chair (MO); Charles Hale, Kyle Ogden, and Ken Williamson (AL); Lori Dreaver Munn (AZ); Qing He (CT); David A. Christhlf (DC); Colton Schulz and Mike Andring (ND); Christian Citarella (NH); Alexander Vajda (NY); Landon Hubbard (OK); and David Dahl (OR). Also participating were: Borwen Lee (FL); Julie Rachford (IL); Nichole Torblaa (LA); Arthur Schwartz (MD); Kelsey McElroy (MN); Phillip Glasovatz (MI); Nicholas Vogl (NC); and William Wilder (WA).

1. Adopted its Aug. 20 Minutes

The Working Group met Aug. 20 to discuss comments on *Statistical Handbook* (Handbook) Sections 1, 2, 3, 5, 7, and 8.

Schulz made a motion, seconded by Gerling, to adopt the Working Group's Aug. 20 minutes (Attachment). The motion passed unanimously.

2. Discussed Comments on Handbook Sections 1, 2, 3, 5, 7, and 8

Mark Schmalzer (Independent Statistical Services—ISS) said ISS suggested retaining territory collection in the Handbook in order to allow for that information to be included in reports to state insurance regulators in the future. He said in most cases, the reported ZIP codes can be rolled up to a territory with a one-to-one mapping, but there are instances in which the ZIP codes cannot be directly mapped to a territory. Darby, Gerling, and Schulz said they would not use territory information in their specific state and would prefer ZIP code-level data. Darby said that the Working Group will be addressing the reports to regulators as the review of the Handbook goes along and that there may not be a use for reporting territory to regulators if ZIP codes are collected.

Schmalzer asked if regulators want to see salvage and subrogation reported separately or reported together. Schulz and Munn said they would prefer to have that information reported separately.

Schmalzer said ISS currently allows for two methodologies of claim counting. He said the first and preferred methodology is to report the claim count upon initial payment. He said the second methodology is to report the claim count upon the closing transaction or final payment. Laura Panesso (Insurance Services Office—ISO) said ISO receives claim counts with incurred claims so as not to double count. Gerling said in Missouri, they collect data on a paid basis. He said the Handbook for the private passenger auto (PPA) section is based on incurred. Darby said they would be getting the same claim counts, but some claims may be reported at the beginning of the claim period and some at the end of the claim period. She asked participating statistical agents to think about the best way to collect and report this information before the Working Group takes up the topic again.

Schmalzer asked how the reporting would be handled for companies that cannot track claims closed without payment. Panesso said the collection of this information was a suggestion from ISO based on how often it is seeing this data element requested in special data calls. She said ISO is not currently collecting this data. Schmalzer asked if there is an indicator as to why the claim was closed without payment. Panesso said that information would more likely be found in the Market Conduct Annual Statement (MCAS).

Schmalzer asked if there are situations where an insurance carrier may not know what the cause of loss is while the claims is reserved. He said that might be the reason for the inclusion of the following language: "For no-fault outstanding losses, statistical agents may choose to collect the total of all types, or they may choose to collect them in detail." Susan Chudwick (Travelers Insurance) said that level of detail is not collected on reserves. Panesso said there was already an option to collect the details of loss type for outstanding losses. Darby said if insurers are not collecting that detail, the option may need to remain in the handbook to collect the outstanding losses in total.

Schwartz said pet insurance is a growing line of business with \$4.7 billion in premium volume in the US. He said regulators would get value from adding a pet insurance section into the Handbook to monitor the growth of this line of business. He said in addition to a section in the Handbook, he would like to see a fast-track report on pet insurance.

Having no further business, the Statistical Data (C) Working Group adjourned.

SharePoint/NAIC Support Staff Hub/Member Meetings/C CMTE/2025_Fall/CASTF/SDWG/StatDataWGmin_820

Draft: 9/9/25

Statistical Data (C) Working Group
Virtual Meeting
August 20, 2025

The Statistical Data (C) Working Group of the Casualty Actuarial and Statistical (C) Task Force met Aug. 20, 2025. The following Working Group members participated: Sandra Darby, Chair (ME); Brad Gerling, Vice Chair (MO); Tom Zuppan (AZ); George Bradner (CT); Colton Schulz and Mike Andring (ND); Christian Citarella (NH); Tom Botsko (OH); Andy Schallhorn and Landon Hubbard (OK); David Dahl (OR); and Nicole Elliot (TX). Also participating were: Esteban Mendoza and Luciano Gobbo (CA); Bryanna Blasdel, Borwen Lee, and Daniel Zhong (FL); Julie Rachford (IL); John Sobhanian and Niles Watson (LA); Arthur Schwartz (MD); Phillip Glasovatz and Chris Slovinski (MI); Nicholas Vogl (NC); and Will Davis (SC).

1. Discussed Comments on Statistical Handbook Sections 1, 2, 3, 5, 7, and 8

Darby said the Working Group ended the previous meeting considering whether there was a need to define the terms owner-occupied, non-owner-occupied, seasonal, and other-than-seasonal. She said after reaching out to participating statistical agents, the Insurance Services Office (ISO) provided a definition for seasonal, which states that a seasonal dwelling is a dwelling with continuous unoccupancy for three or more consecutive months during any one-year period. The ISO does not explicitly define owner-occupied, non-owner-occupied, or other-than-seasonal and stated that insurance companies may define these terms differently for their homeowners and dwelling fire programs. Laura Panesso (ISO) said there may be different definitions in local and state ordinances. She said that when looking at seasonal dwelling information, it may not matter how “seasonal” is defined, but that they are rated on a seasonal basis. Other participating statistical agents did not have a specific definition for the term seasonal.

Zuppan asked the intent of defining occupancy. He said many homeowners policies have exclusions that relate to unoccupancy. Bradner said the intent is to be able to define differences between seasonal homes, secondary homes, and primary homes, and how policies are covering these homes. Bradner said a secondary home is a home the owners can visit at any point throughout the year for any length of time, and a seasonal home is only available for use during certain periods of the year. He said it may be up to the underwriter to determine the risk and how the home is classified. Zuppan said seasonal should be reported as a subset of secondary. Panesso said a primary residence can be covered by a dwelling fire policy and would be reported as other than seasonal.

Zuppan said there should be a distinction made that Section 8 is meant to only capture personal dwelling fire and allied lines policies. Panesso said the first few paragraphs of Section 8 outline the intent of capturing only personal lines policies, but some edits may be in order to clarify the intent. Zuppan asked if landlord rental policies would be reported in Section 8 or in a commercial lines section. Darby said Section 8 includes dwelling policies that provide coverage for one-family to four-family dwellings, so those landlord policies could be included in Section 8. Bradner said it depends on how many properties an insured owns and is trying to insure. He said a personal lines company is not going to cover an insured with multiple rental properties.

Darby said this conversation stemmed from statistical agents responding that they collect seasonal and other than seasonal in an additional owner-occupied and non-owner-occupied split. Gerling said he would like to see the *Statistical Handbook of Data Available to Insurance Regulators* (Statistical Handbook) include the owner-occupied and non-owner-occupied piece. Darby agreed that if the statistical agents are already collecting this information, it would be helpful for regulators to see the information.

Darby asked if the Working Group is interested in seeing a similar seasonal and other-than-seasonal data element in the Homeowners section of the Statistical Handbook. Bradner said companies will usually collect primary versus secondary home data. Panesso said they generally only collect owner-occupied and non-owner-occupied data for homeowners policies. Mike Puchner (American Association of Insurance Services—AAIS) said AAIS currently only collects owner-occupied and non-owner-occupied but is considering a usage-type data element, which would distinguish between primary, secondary, and seasonal. Bradner asked if the unoccupied homes data is collected. Puchner said it is a proposed data field for future collection. Zuppan said forced place policies could be classified as unoccupied. Darby said that this much detail may not be necessary for a small number of policies it would collect.

Darby said the Working Group received comments on Section 5—Private Passenger Automobile Insurance from the ISO and Independent Statistical Service (ISS).

Panesso said the ISO has proposed removing territory and only collecting ZIP code data. She said for amount of loss, ISO added salvage and subrogation as separate types of loss. The ISO also added the number of claims closed without payment and total loss claims. The ISO suggested changing year of loss to date of loss, which is consistent with proposed changes in other sections of the Statistical Handbook. The ISO also added animal collision and towing and labor under type of loss.

Zuppan asked if the auto and homeowners sections capture data on force-placed policies. He said if a bank or loan owner places an insurance policy on a car or home that does not have insurance, it is reported as a premium under the private passenger auto and homeowners lines of business in the NAIC annual statement. Panesso said the scope of Section 5 of the Statistical Handbook does not seem to cover forced placed policies. Darby said the Working Group should further research this subject.

Having no further business, the Statistical Data (C) Working Group adjourned.

SharePoint/NAIC Support Staff Hub/Member Meetings/C CMTE/2025_Fall/CASTF/SDWG/StatDataWGmin_820

5. Hear Updates on Activities and Research from Professional Actuarial Associations

Attachment Eight

–*Christian Citarella (NH)*



SOCIETY OF ACTUARIES RESEARCH UPDATE TO CASTF

December 8, 2025

Dale Hall, FSA, MAAA, CERA
Managing Director of Research

The material and information contained in this presentation is for general information only. It does not replace independent professional judgment and should not be used as the basis for making any business, legal or other decisions. The Society of Actuaries assumes no responsibility for the content, accuracy or completeness of the information presented.

SOA Casualty Research Updates

Future Financial or Socioeconomic Implications of Climate-Induced Migration Patterns

<https://www.soa.org/resources/research-reports/2025/climate-migration-insurance-risk/>

Actuarial Weather Extremes Series:

<https://www.soa.org/programs/catastrophe-climate/resources/>

- Sea Level Rise: Assess future risks to coastal infrastructure and communities
- Texas Floods
- Examining LA Wildfires Impacts: A Collection of Essays

Climate-Induced Migration
Patterns and Property Insurance

JUNE | 2025



Casualty Practice Council Update

Casualty Actuarial and Statistical (C) Task Force (CASTF)

December 9, 2025

About the Academy

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Mission:

To serve the public and the U.S. actuarial profession



Community:

Serving over 20K MAAs & public stakeholders for 60 years



Standards:

Setting qualification, practice, and professionalism standards



Impact:

Delivering over 300 insight-driven publications & resources annually

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Recent CPC - NAIC Engagement

3

CASTF

- [Comments](#) on the “Unknown Risk Characteristics in Personal Rating Lines” Exposure Draft

Casualty (C) Committee

- [Comments](#) on Availability and Affordability Playbook Outline Draft

Title Insurance (C) Working Group

- Update on title insurance research

Property & Casualty Risk-Based Capital (E) Work Group

- Property and Casualty Risk-Based Capital Premium and Loss Concentration Factors [Report](#)

Risk-Based Capital Model Governance (EX) Task Force

- Joint [comment letter](#) in response to revised preliminary principles exposed by the task force

Big Data and Artificial Intelligence (H) Working Group

- Joint [comment letter](#) on AI Systems Evaluation Tool

Recent and Upcoming CPC Activity

4

Webinars/Events:

- [Committee on Cyber Risk 2025](#) – Oct. 29
- [Examining Home Replacement Costs](#) – Nov. 5
- [Commercial Liability Survey of the Market](#) – Dec. 2
- [Seminar on Effective P/C Loss Reserve Opinions](#) – Dec. 8-9



Recent and Upcoming CPC Activity (continued)

5

Publications

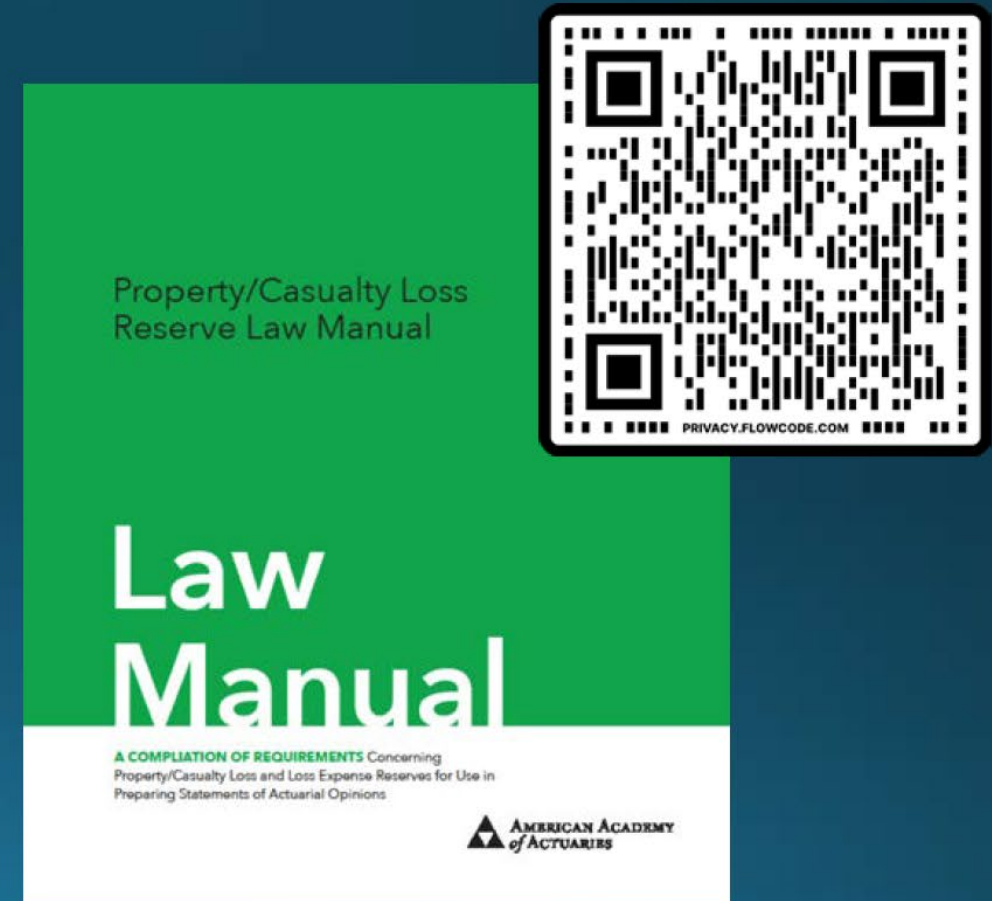
- [Influential Features in the Workers' Compensation System—What You May Not Know](#)
- [Cyber Risk Toolkit Updates](#)
 - [An Overview of the Global Cyber \(Re\)Insurance Market](#)
 - [Personal Cyber: An Intro to Risk Reduction and Mitigation Strategies](#)
- Practice Note on Statements of Actuarial Opinion on P/C Loss Reserves
- Home Replacement Cost Policy Paper
- Survey of the Commercial Liability Market Policy Paper



Property/Casualty Loss Reserve Law Manual

What's Inside?

- SAO requirements and the laws and regulations establishing those requirements;
- Annual statement instructions for the SAO for property/casualty, title loss, and loss expense reserves; and
- Other pertinent annual statement instructions.



Seeking Your Input!

7

The Academy is seeking input on potentially disruptive events:

- significant developments (e.g., emergencies, disasters, cure for chronic disease);
- not covered by routine measures;
- can be caused by natural, man-made, or artificial circumstances;
- cause current actuarial models to no longer be effective.



actuary.org/potentiallydisruptive

Upcoming Events

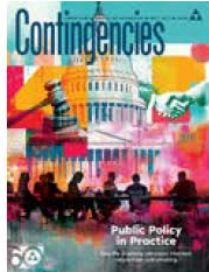
- **New Policy Summit & Annual Hill Visits, D.C.** March 8-10, 2026
- **Broadening the Focus Health Symposium, D.C.,** April 2026
- **Life Investment Summit, New York,** May 10-12, 2026
- **PBR Seminar,** August 2026
- **Retirement Symposium, D.C.,** September 2026
- **Casualty Loss Reserve Seminar (CLRS) with CAS,** September 14-16, 2026
- **Life and Health Qualifications Seminar, Arlington,** November 2026
- **Seminar on Effective P/C Loss Reserve Opinions, Nashville,** December 2026

Other Academy Resources

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Follow the Academy on [LinkedIn](#)

Access the Following Resources:



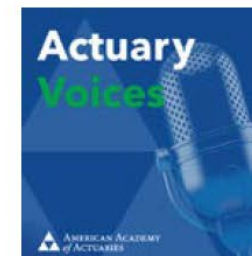
[Contingencies Magazine](#)



[Policy Forum](#)



[Actuarially Sound Blog](#)



[Actuary Voices Podcast](#)



[Academy Insights](#)

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Recent and Upcoming Academy Activity

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Webinars/Events

- [Identifying and Managing Bias in AI](#) – Dec. 5
- [PBR: VM-31 as Seen by Regulators](#) – Dec. 12
- [2025 Tales from the Dark Side](#) – Dec. 19

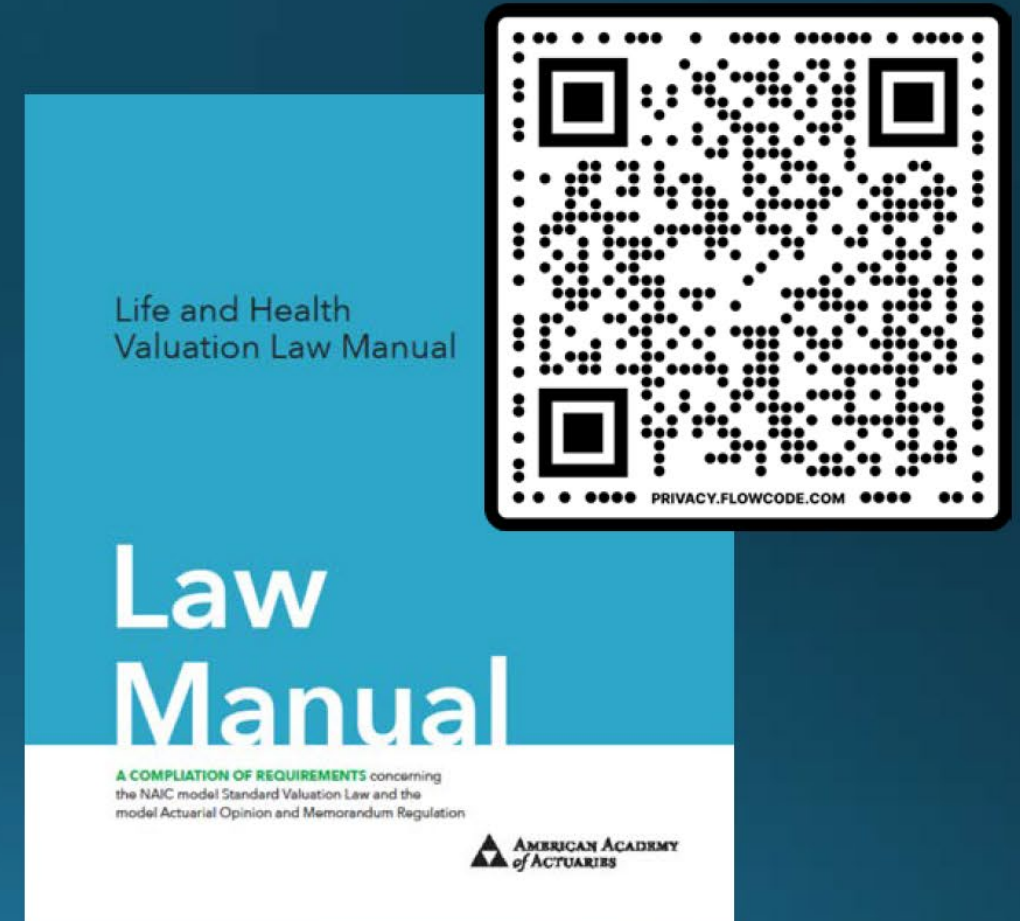
Publications

- [Health Practice Council Resource Guide](#) focused on the market dynamics for the under-65 insurance markets (commercial, Medicaid, and employer)
- [Governance Checklist, Related to Testing Life Insurance Underwriting for Unfairly Discriminatory Practices](#)
- [Climate Data: Actuarial Perspectives on Quality, Challenges, and Effective Risk Quantification](#)
- [Measuring Statistical Bias in Data Using Entropy](#)

Life and Health Valuation Law Manual

What's Inside?

- Current topics section outlining key valuation developments and specific state guidance;
- Current NAIC model laws and regulations that have an effect on reserve calculations;
- A discussion of generally distributed interpretations; and
- Current actuarial guidelines from the NAIC *Financial Examiners Handbook*.



Questions?

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For more information, please contact

Rob Fischer

Policy Project Manager, Casualty

fischer@actuary.org



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Casualty Actuarial Society Research and Professional Education Update NAIC FALL 2025 CASTF MEETING – Hollywood, Florida

RESEARCH UPDATE

Calls for Research:

- [2026 Reserves Call Paper Program on Improved Methodologies and Technologies for Reserving](#), due January 20, 2026

Coming Soon:

- AI Tools and How Actuaries Can Use Them – Expected 1st quarter of 2026

Recently Released Research:

- [Increasing Inflation on Liability Insurance – Impact as of Year-End 2024](#)
 - Jim Lynch, FCAS, MAAA William Nibbelin
 - Joint with Insurance Information Institute
- Recent [Variance](#) Articles:
 - [Comparing Predictive Models for Dependent Risk Pricing](#)
 - Giorgio Alfredo Spedicato, Ron Richman
 - [Synthesizing Property & Casualty Ratemaking Datasets using Generative Adversarial Networks](#)
 - Marie-Pier Côté, Brian Hartman, Olivier Mercier, Josh Meyers, Jared Cummings, Elijah Harmon
 - [A New Approach to Detecting Insurance Fraud](#)
 - Haopeng Yang, Liang Hong
 - [Corrigendum: Applications of Gaussian-Inverse Wishart Process Regression Models in Claims Reserving](#)
 - Marco De Virgilis, Giulio Carnevale
 - [Using Dynamic Linear Models with Changepoints to Understand Trends in the Auto Insurance Industry](#)
 - Robert Richardson, Brian Hartman, Spenser Allen, Jacob Anderson, McKay Christensen, McKay Gerratt, Abigail Walker
- Recent 2025 [E-forum](#) articles:
 - [Quantifying Correlations: Empirical Analysis of Insurance Data](#)
 - Andy (Yu Shi) Feng, Asiri Gunathilaka, Antoine Neghaiwi
 - [Improving Trend Estimation Using Mix of Business Data](#)
 - Mark Shapland, Trevor Parish
 - [Bridging Data Divides: AI as a New Paradigm for Unstructured Data](#)
 - Sergey Filimonov
 - [Enhancing Actuarial Ratemaking with Synthetic Data for Privacy Preservation](#)
 - Noa Zamstein
 - [Credibility as Data Augmentation](#)
 - Dave Clark



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Casualty Actuarial Society Research and Professional Education Update NAIC FALL 2025 CASTF MEETING – Hollywood, Florida

CAS CONTINUING EDUCATION OPPORTUNITIES

Regulators Welcome! The CAS offers reduced registration fees to regulators and welcomes session proposals from the regulatory community. [The current open calls for presentations and due dates are as follows:](#)

- CAS 2026 CAS Reinsurance Seminar – deadline January 2, 2026
- CAS Webinars – Submissions accepted on a rolling basis.

- **Large CAS Meetings/Seminars**
 - [Ratemaking, Product, and Modeling Seminar \(RPM\)](#) – Chicago, IL March 16–18, 2026
 - [Spring Meeting](#) – New York, NY, May 3–6, 2026
 - [Seminar on Reinsurance](#) – Philadelphia, PA, May 31–June 2, 2026
 - Casualty Loss Reserves Seminar (CLRS) – Las Vegas, NV, Sept 14–16, 2026
 - Annual Meeting – Honolulu, HI, Nov 8–11, 2026

- **Webinars (through 4Q 2026)** (12:00 to 1:30 EST unless noted)
 - [The Shifting Landscape of Risk: Virtual Social Inflation and Cyber Security Seminar](#) - Dec. 9, 2025
 - [Professionalism Case Studies](#) - December 18, 2025

ADDITIONAL NOTES

New Leadership

At the completion of the November Annual Meeting, [Barry Franklin](#) assumed the role of CAS President, and Kathy Odomirok is the new CAS President-Elect. Dave Cummings completed his term as president and will take the role of Board Chair. In addition, four elected members and two appointed directors joined the Board.

Julie Lederer from the Missouri Department of Commerce and Insurance completed her three-year board term. Wanchin Chou from the Connecticut Department of Insurance continues to serve the CAS Board.

Annual Meeting Recap – Where Risk Innovation Sparks Creation – Nov 2025, Austin TX

- Nearly 1,200 in-person attendees and over 300 virtual attendees
- Welcomed 260 new Associates and 162 new Fellows.
- Over 16 hours of CE learning opportunities
- General Sessions
 - The Great Progression: The Positive Story of America to 2050 - Peter Leyden
 - Geopolitical Risk - Michel Léonard, The Insurance Information Institute
 - Maximizing Enterprise Impact Through Analytics Investments
 - How Actuarial Science Can Benefit from AI... and Vice Versa.



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CLRS meeting Recap - Explore Trends, Innovate Solutions, Sept 2025, Philadelphia, PA.

- Over 300 in person attendees and nearly 300 virtual attendees
- General Sessions
 - What's on a Commissioner's Agenda and How Actuaries Can Help –
 - Connecticut Commissioner Andrew N. Mais
 - Social Inflation and the Impact of Litigation Funding
- Over 18 hours of CE learning opportunities

New PCPA predictive modeling exam and project

- New Requirement for ACAS starting in 2026.
- Available now.
- Exam component offered continuously throughout year.
- Project component offered four times per year.
- Focus on developing a model and presenting actuarial results.
- Final product will be a written actuarial report.
- Based on P & C knowledge.