

2024 Fall National Meeting
Denver, Colorado

CASUALTY ACTUARIAL AND STATISTICAL (C) TASK FORCE

Sunday, November 17, 2024
2:00 – 3:30 p.m.

Meeting Summary Report

The Casualty Actuarial and Statistical (C) Task Force met Nov. 17, 2024. During this meeting, the Task Force:

1. Adopted its Summer National Meeting minutes.
2. Adopted its Oct. 8 minutes. During this meeting, the Task Force took the following action:
 - A. Adopted its 2025 proposed charges.
3. Documented that the Task Force met Oct. 15 and Aug. 20 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.
4. Documented that the Task Force held Book Club education sessions about predictive modeling on Oct. 22 and Aug. 27. Book Club sessions included the following:
 - A. American Academy of Actuaries' (Academy's) Data Science and Analytics Committee presented on an actuarial view of data bias.
 - B. Sam Kloese (NAIC), Roberto Perez Santiago (NAIC), and Bulut Özenç (Capital Insurance Group—CIG) presented on analyzing the impact of various distributions for modeling pure premium.
5. Adopted the report of the Actuarial Opinion (C) Working Group, including its Oct. 21, Sept. 24, and Aug. 29 minutes. During these meetings, the Working Group took the following action:
 - A. Discussed and adopted the *Regulatory Guidance on Property and Casualty Statutory Statements of Actuarial Opinion, Actuarial Opinion Summaries, and Actuarial Reports for the Year 2024*.
6. Adopted the report of the Statistical Data (C) Working Group, including its Oct. 23 minutes. The Working Group discussed auto and home data and continues to discuss proposed changes to statistical reports.
7. Adopted a white paper appendix on penalized regression.
8. Heard a presentation from the Casualty Actuarial Society (CAS) on actuaries and artificial intelligence (AI).
9. Heard a report on the actuarial educational assessment project. State insurance regulators are expecting materials to be submitted by the CAS and Society of Actuaries (SOA) soon after the Fall National Meeting.



10. Received liaison reports on the property/casualty (P/C) actuarial activities in other committees.
11. Heard activity and research reports from the Actuarial Standards Board (ASB), the Actuarial Board for Counseling and Discipline (ABCD), the American Academy of Actuaries (Academy), the CAS, and the SOA.