

*2025 Spring National Meeting
Indianapolis, Indiana*

LIFE INSURANCE AND ANNUITIES (A) COMMITTEE

Tuesday, March 25, 2025

2:30 – 3:30 p.m.

Meeting Summary Report

The Life Insurance and Annuities (A) Committee met March 25, 2025. During this meeting, the Committee:

1. Adopted its 2024 Fall National Meeting minutes.
2. Heard a federal update that the Trump administration is not expected to defend the Biden-era fiduciary rule.
3. Received a status report on life insurance priorities:
 - A. Heard that annuity suitability enforcement training is being planned in conjunction with the 2025 Insurance Summit taking place in Kansas City, MO, in September.
 - B. Heard that the NAIC is exploring ways to make state insurance department administrative law decisions, especially decisions involving annuity suitability, easily accessible, whether through existing databases or the creation of a new database.
4. Adopted the report of the Life Actuarial (A) Task Force.
5. Heard a presentation from the Supervisory Authority of Insurance and Social Welfare (ACAPS) on life insurance and annuities in Morocco.
6. Heard a presentation from the Access to Insurance Initiative (A2ii) titled “Navigating the Asian Inclusive Life Insurance Market: Challenges and Opportunities for Growth.”
7. Discussed its next steps. The Committee plans to meet April 30 to discuss the work of the Special (EX) Committee on Race and Insurance’s Life Workstream and potential next steps.