

*2025 Summer National Meeting
Minneapolis, Minnesota*

CASUALTY ACTUARIAL AND STATISTICAL (C) TASK FORCE

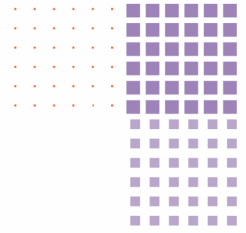
August 11, 2025

3:30 – 5:00 p.m.

Meeting Summary Report

The Casualty Actuarial and Statistical (C) Task Force met Aug. 11, 2025. During this meeting, the Task Force:

1. Adopted its Spring National Meeting Minutes.
2. Adopted its June 10, June 6, May 15, and April 25 minutes. During these meetings the Task Force took the following action:
 - A. Adopted the *2023 Auto Insurance Database Average Premium Supplement; Report on Profitability by Line by State in 2023* (Profitability Report); *2023 Competition Database Report* (Competition Report); and *Dwelling Fire, and Homeowners Owner-Occupied, and Homeowners Tenant and Condominium/Cooperative Unit Owner's Insurance Report: Data for 2022* (Homeowners Report).
 - B. Exposed the *NAIC Model Review Manual* for public comment.
3. Reported that the Task Force 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.
4. Reported that the Task Force held Book Club education sessions about predictive modeling July 29, June 24, May 27, and April 22. Book Club sessions included the following:
 - A. Mallika Bender (Casualty Actuarial Society—CAS) presented on balancing risk assessment and social fairness.
 - B. Matt Moore (Highway Loss Data Institute—HLDI) presented on the evolution of advanced driver assistance systems (ADAS) and automated driving.
 - C. Huaiaren Ye presented on wildfire model updates and a new geospatial rating approach.
 - D. Thomas Holmes (Akur8) presented on penalized modeling techniques.
5. Adopted the report of the Actuarial Opinion (C) Working Group, including its July 23, June 18, May 27, May 23, April 7, April 3, and April 2 minutes. During these meetings, the Working Group took the following action:
 - A. Adopted a decision recognizing that the Casualty Actuarial Society's (CAS') and the Society of Actuaries' (SOA's) property/casualty (PC) educational materials meet the NAIC's educational standards.



6. Adopted the report of the Statistical Data (C) Working Group report, including its July 16, June 4, May 14, April 30, April 9, and March 19 minutes. During these meetings, the Working Group took the following action:
 - A. Discussed potential changes to the *Statistical Handbook*.
7. Receive a status 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, the discussion is 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.
8. Heard from commenters about the *NAIC Model Review Manual*.
9. Discussed unknown risk characteristics in the rating of policies (the step after model development and rating factor selection). Consumer advocates said that there is no transparency regarding the rating variables that insurers are using or how to correct a consumer's data used in rating. The American Property Casualty Insurance Association (APCIA) presented on missing data, noting that companies focus on developing the most accurate rating plan while considering the cost-effectiveness of obtaining data. The presentation emphasized that any proposal should consider costs and the reliability of data. The Task Force discussion reflected diverse opinions. It will continue discussion to gain a better understanding of the issues and will coordinate with the Third-Party Data and Models (H) Working Group.
10. Heard activity and research reports from the American Academy of Actuaries (Academy), the CAS, and the SOA.