



2023 Spring National Meeting  
Louisville, Kentucky

## LIFE INSURANCE AND ANNUITIES (A) COMMITTEE

Thursday, March 23, 2023

2:30 – 3:30 p.m.

### Meeting Summary Report

The Life Insurance and Annuities (A) Committee met March 23, 2023. During this meeting, the Committee:

1. Adopted its Feb.24 meeting minutes, which included the following action:
  - A. Adopted its 2022 Fall National Meeting minutes.
  - B. Adopted revisions to *Actuarial Guideline XLIX-A—The Application of the Life Illustrations Model Regulation to Policies with Index-Based Interest to Policies Sold on or After December 14, 2020* (AG 49A).
  - C. Adopted *Actuarial Guideline LIV—Nonforfeiture Requirements for Index-Linked Variable Annuity Products* (AG 54).
2. Adopted the report of the Accelerated Underwriting (A) Working Group, including its Feb. 22 minutes. During this meeting, the Working Group took the following action:
  - A. Exposed the draft regulatory guidance for accelerated underwriting (AU) in life insurance for a 45-day public comment period ending April 15.
  - B. Exposed the draft referral to the Market Conduct Examination Guidelines (D) Working Group for a 30-day public comment period ending March 24.
3. Heard a presentation from the American Council of Life Insurers (ACLI) and the Society of Actuaries (SOA) on the current state of life insurance.
4. Recognized Peter G. Gallanis' retirement as president of the National Organization of Life and Health Insurance Guaranty Associations (NOLHGA) with a resolution thanking him for more than three decades of service to state insurance regulators, the guaranty system, and the consumers they protect.