



Draft date: 3/3/26

*2026 Spring National Meeting
San Diego, California*

HEALTH RISK-BASED CAPITAL (E) WORKING GROUP

Monday, March 23, 2026

2:15 – 3:15 p.m.

Manchester Grand Hyatt—Grand Hall C—Level 1

ROLL CALL

Steve Drutz, Chair	Washington	Margaret Otto	Nebraska
Danielle Smith, Vice Chair	Missouri	Michel Laverdiere	New York
Wanchin Chou	Connecticut	Diana Sherman	Pennsylvania
Kyle Collins	Florida	Bing Wu/Sean Fulton	Texas
Tish Becker	Kansas		

NAIC Committee Support: Derek Noe/Maggie Chang

AGENDA

1. Consider Adoption of its Feb. 13 Minutes—*Steve Drutz (WA)* Attachment A
2. Consider Referral of Proposal 2025-15-CA MOD to the Capital Adequacy (E) Task Force—*Steve Drutz (WA)* Attachment B
3. Consider Exposure of Proposal 2026-03-CA (Underwriting Risk Inv Income Update)—*Steve Drutz (WA)* Attachment C
4. Discuss Underwriting Factor Three-Year Phase-In Analysis —*Steve Drutz (WA)* Attachment D
5. Discuss Any Other Matters Brought Before the Working Group —*Steve Drutz (WA)*
6. Adjournment