

Draft date: 7/31/24

*2024 Summer National Meeting
Chicago, Illinois*

LIFE ACTUARIAL (A) TASK FORCE

Sunday, August 11, 2024

8:00 a.m. – 4:30 p.m.

Hyatt Regency McCormick Place—Regency Ballroom—Level 2

Monday, August 12, 2024

8:00 a.m. – 10:00 a.m.

Hyatt Regency McCormick Place—Regency Ballroom—Level 2

ROLL CALL

Member

Cassie Brown, Chair
Scott A. White, Vice Chair
Mark Fowler
Lori K. Wing-Heier
Peni Itula Sapini Teo
Ricardo Lara
Andrew N. Mais
Ann Gillespie
Amy L. Beard
Doug Ommen
Vicki Schmidt
Robert L. Carey
Grace Arnold
Chlora Lindley-Myers
Eric Dunning
D.J. Bettencourt
Justin Zimmerman
Adrienne A. Harris
Judith L. French
Glen Mulready
Michael Humphreys
Jon Pike

Representative

Rachel Hemphill
Craig Chupp
Sanjeev Chaudhuri
Sharon Comstock
Elizabeth Perri
Ahmad Kamil
Wanchin Chou
Vincent Tsang
Scott Shover
Mike Yanacheak
Nicole Boyd
Marti Hooper
Fred Andersen
William Leung
Margaret Garrison
Jennifer Li
Seong-min Eom
Bill Carmello
Peter Weber
Andrew Schallhorn
Steve Boston
Tomasz Serbinowski

State

Texas
Virginia
Alabama
Alaska
American Samoa
California
Connecticut
Illinois
Indiana
Iowa
Kansas
Maine
Minnesota
Missouri
Nebraska
New Hampshire
New Jersey
New York
Ohio
Oklahoma
Pennsylvania
Utah

NAIC Support Staff: Scott O’Neal/Jennifer Frasier

AGENDA

Sunday, August 11, 2024

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|--------------------|---|
| 8:00 – 8:05 a.m. | 1. Call to Order/Roll Call/Consider Adoption of its Minutes and Written Subgroup Reports— <i>Rachel Hemphill (TX)</i> |
| 8:05 – 8:50 a.m. | 2. Receive an Update on the NAIC’s Mortality Experience Data Collection, Consider Adoption of the Report of the Experience Reporting (A) Subgroup, and Consider Exposure of Amendment Proposal Form (APF) 2024-12— <i>Fred Andersen (MN) and Pat Allison (NAIC)</i> |
| 8:50 – 9:00 a.m. | 3. Consider Adoption of the Report of the Valuation Manual (VM)-22 (A) Subgroup— <i>Elaine Lam (CA)</i> |
| 9:00 – 9:30 a.m. | 4. Receive an Update on the Generator of Economic Scenarios (GOES) Field Test and Consider Adoption of the Report of the GOES (E/A) Subgroup— <i>Mike Yanacheak (IA) and Scott O’Neal (NAIC)</i> |
| 9:30 – 9:45 a.m. | Break |
| 9:45 – 10:30 a.m. | 5. Consider Exposure of VM-20, Requirements for Principle-Based Reserves for Life Products, Historical Mortality Improvement (HMI) and Future Mortality Improvement (FMI) Factors— <i>Marianne Purushotham (Society of Actuaries—SOA)</i> |
| 10:30 – 12:00 p.m. | 6. Hear a Presentation on GOES Model Office Testing— <i>Simon Gervais (Oliver Wyman)</i> |
| 12:00 – 1:30 p.m. | Lunch |
| 1:30 – 1:45 p.m. | 7. Consider Exposure of APF 2024-11 Life Principle-Based Reserves (PBR) Exemption— <i>Rachel Hemphill (TX)</i> |
| 1:45 – 2:15 p.m. | 8. Hear Presentation on the Reflection of Negative Interest Maintenance Reserves (IMRs) in PBR and Asset Adequacy Testing (AAT) — <i>Rachel Hemphill (TX)</i> |

- 2:15 – 2:45 p.m. 9. Hear an Update on Reviews of *Actuarial Guideline LIII—Application of the Valuation Manual for Testing the Adequacy of Life Insurer Reserves (AG 53) Filings—Fred Andersen (MN)*
- 2:45 – 3:00 p.m. Break
- 3:00 – 4:30 p.m. 10. Consider Exposure of the AAT for Reinsurance Actuarial Guideline—*Fred Andersen (MN)*

Monday, August 12, 2024

- 8:00 – 8:20 a.m. 11. Hear an Update on SOA Research and Education—*R. Dale Hall (SOA) and Ann Weber (SOA)*
- 8:20 – 8:35 a.m. 12. Hear an Update from the American Academy of Actuaries (Academy) Council on Professionalism and Education—*Maryellen Coggins (Academy, Committee on Qualifications), Laura Hanson (Actuarial Standards Board—ASB), and Shawna Ackerman (Actuarial Board for Counseling and Discipline—ABCD)*
- 8:35 – 8:50 a.m. 13. Hear an Update from the Academy Life Practice Council—*Amanda Barry-Moilanen (Academy)*
- 8:50 – 9:05 a.m. 14. Hear an Update on Academy Life Knowledge Statements—*Lisa Slotznick (Academy), Darrell Knapp (Academy), and Rhonda Ahrens (Academy)*
- 9:05 – 9:20 a.m. 15. Hear an Update from the Interstate Insurance Product Regulation Commission (Compact)—*Karen Schutter*
- 9:20 – 9:35 a.m. 16. Consider Exposure of the Generally Recognized Expense Tables (GRETs)—*Tony Phipps (SOA)*
- 9:35 – 10:00 a.m. 17. Discuss Any Other Matters Brought Before the Task Force
- 10:00 a.m. Adjournment