

2023 Summer National Meeting

Seattle, Washington

CASUALTY ACTUARIAL AND STATISTICAL (C) TASK FORCE

Saturday, August 12, 2023

3:30 – 5:00 p.m.

Meeting Summary Report

The Casualty Actuarial and Statistical (C) Task Force met Aug. 12, 2023. During this meeting, the Task Force:

1. Adopted its June 13, May 2, and Spring National Meeting minutes, which included the following action:
 - A. Discussed the monitoring of other NAIC committee groups.
 - B. Discussed the reviews of future actuarial papers.
 - C. Discussed the *Director and Officer (D&O) Insurance Coverage Supplement* and the *Cyber Insurance Supplement*.
 - D. Discussed loss cost multiplier (LCM) form implementation.
2. Adopted the report of the Actuarial Opinion (C) Working Group, which met Aug. 2, July 12, June 14, and May 25 and took the following action:
 - A. Exposed the *Regulatory Guidance on Property and Casualty Statutory Statements of Actuarial Opinion, Actuarial Opinion Summaries, and Actuarial Reports for the Year 2023* document for a 30-day public comment period ending Sept. 1.
 - B. Adopted a Financial Analysis (E) Working Group referral on predictive analytics in reserving.
 - C. Discussed actuarial opinion instructions. Working Group members were asked to submit any proposed instruction changes.
3. Adopted the report of the Statistical Data (C) Working Group, which has not met in open session since the Spring National Meeting. However, it conducted an e-vote that concluded July 18 to adopt the *Auto Database Report Supplement for Average Premium Data* (Auto Supplement).
4. Discussed its work plan regarding the D&O and cyber supplements.
5. Received a report on the Capital Adequacy (E) Task Force's Risk Evaluation Ad Hoc Group.
6. Heard a presentation from the American Academy of Actuaries (Academy) on its *Approaches to Identify and/or Mitigate Bias in Property and Casualty Insurance* white paper.
7. Heard from the Actuarial Standards Board (ASB), the Actuarial Board for Counseling and Discipline (ABCD), the Academy, the Casualty Actuarial Society (CAS), and the Society of Actuaries (SOA) on their activity and research reports.
8. Heard a report from the SOA on exam changes.