2019 Fall National Meeting  
Austin, Texas  

CAPITAL ADEQUACY (E) TASK FORCE  
Sunday, December 8, 2019  
4:00 – 5:00 p.m.  
JW Marriott Austin—Lone Star Ballroom DE—Level 3  

ROLL CALL  

David Altmaier, Chair  
Todd E. Kiser, Vice Chair  
Jim L. Ridling  
Lori K. Wing-Heier  
Ricardo Lara  
Andrew N. Mais  
Trinidad Navarro  
Stephen C. Taylor  
Robert H. Muriel  
Doug Ommen  
Vicki Schmidt  
Steve Kelley  

Florida  
Utah  
Alabama  
Alaska  
California  
Connecticut  
Delaware  
District of Columbia  
Illinois  
Iowa  
Kansas  
Minnesota  

Chlora Lindley-Myers  
Barbara D. Richardson  
Marlene Caride  
John G. Franchini  
Mike Causey  
Jillian Froment  
Glen Mulready  
Elizabeth Kelleher Dwyer  
Kent Sullivan  
Mike Kreidler  
Mark Afable  

Missouri  
Nevada  
New Jersey  
New Mexico  
North Carolina  
Ohio  
Oklahoma  
Rhode Island  
Texas  
Washington  
Wisconsin  

NAIC Support Staff: Jane Barr/Lou Felice  

AGENDA  

1. Consider Adoption of its Oct. 8 Minutes—Commissioner David Altmaier (FL)  
   Attachment One  

2. Consider Adoption of its Working Group Reports and Minutes  
   — Commissioner David Altmaier (FL)  
   a. Health Risk-Based Capital (E) Working Group  
   b. Life Risk-Based Capital (E) Working Group  
   c. Property and Casualty Risk-Based Capital (E) Working Group  
   Attachment Two  
   Attachment Three  
   Attachment Four  

3. Consider Adoption of its Working Agenda—Commissioner David Altmaier (FL)  
   a. Working Agenda  
   b. Hear Update Regarding the Affiliated Investment Ad Hoc Group  
   Attachment Five  

4. Receive Long-Term Care/Guaranty Fund Memorandum—Patrick McNaughton (WA)  
   Attachment Six  

5. Consider Adoption of Property and Casualty Risk-Based Capital (E) Working Group Proposals  
   — Tom Botsko (OH)  
   d. Proposal 2019-12-P (Remove Adjustment for Reinsurance Penalty)  
   Attachment Seven  
   Attachment Eight  
   Attachment Nine  

6. Hear Comments and Consider Adoption of the Risk-Based Capital (RBC) Preamble  
   — Commissioner David Altmaier (FL)  
   a. America’s Health Insurance Plans (AHIP) Comment Letter—William Weller (AHIP)  
   Attachment Ten  
   Attachment Eleven  

© 2019 National Association of Insurance Commissioners  

1
7. Hear Comments on Exposed Referrals—Commissioner David Altmaier (FL)
   a. NAIC Designations for Schedule D, Part 2, Section 2 – Common Stocks  
      Attachment Twelve
   b. RBC Charges for Funds and Comprehensive Funds  
      i) American Academy of Actuaries (Academy)  
      Attachment Fourteen
      ii) American Council of Life Insurers (ACLI) and North American  
          Securities Valuation Association (NASVA)  
      Attachment Fifteen
      iii) Anderson Insights  
      Attachment Sixteen
      iv) Everest Reinsurance Company  
      Attachment Seventeen
      v) Payden & Rygel  
      Attachment Eighteen
      vi) Vanguard Institutional Investor Group  
      Attachment Nineteen
      vii) Additional Comment Letters from the Valuation of Securities (E) Task Force
           Fall 2018 Exposure are on available on the Task Force Page
           https://content.naic.org/sites/default/files/national_meeting/Comments%20to%20VOSTF%20Exposure%20of%20Bond%20Fund%20Proposal%20Fall%202018.pdf
   c. Structured Notes  
      i) ACLI and NASVA  
      Attachment Twenty-one

8. Discuss Any Other Matters Brought Before the Task Force—Commissioner David Altmaier (FL)

9. Adjournment