The Group Solvency Issues (E) Working Group met Dec. 7, 2019. During this meeting, the Working Group:

1. Heard an update on the activities of the ORSA Implementation (E) Subgroup, which included the following:
   a. Provided oversight and support to an Own Risk and Solvency Assessment (ORSA) Peer Review session that was held in August, and worked with NAIC staff to identify sound practices from the session to be shared with state insurance regulators.
   b. Continued to develop optional, state insurance regulator-only guidance for use in evaluating an insurer’s internal capital model.

2. Heard an update on recent group-related activities of the International Association of Insurance Supervisors (IAIS), including the status of ongoing projects of the IAIS Insurance Groups Working Group. Projects discussed included a supervisory college workshop, as well as the development of an aide memoire and frequently asked questions (FAQ) document to assist in implementing the Common Framework for the Supervision of Internationally Active Insurance Groups (ComFrame).

3. Discussed the state insurance regulator approach to ComFrame implementation, including considerations for the Working Group in fulfilling its 2020 proposed charges in this area. Received comments from interested parties encouraging state insurance regulators to first consider existing regulatory processes before determining whether gaps exist in comparison to ComFrame expectations. In addition, interested parties encouraged state insurance regulators to only implement ComFrame elements that are appropriate for the U.S. system of state-based insurance regulation and do not create an uneven playing field for various insurers.

4. Discussed a referral expected to be received from the Group Capital Calculation (E) Working Group related to potential revisions to the Insurance Holding Company System Regulatory Act (#440) to protect the confidentiality of information received through the Group Capital Calculation (GCC).