The Group Solvency Issues (E) Working Group met July 29, 2020. During this meeting, the Working Group:

1. Adopted its 2019 Fall National Meeting minutes and noted that a regulator-to-regulator call was held on Feb. 11 in accordance with the NAIC’s Policy Statement on Open Meetings.

2. Heard an update on the ongoing work of the ORSA Implementation (E) Subgroup, which included the following action:
   b. Planning to schedule a call to discuss the impact of COVID-19 on ORSA.


4. Discussed a request received from the Group Capital Calculation (E) Working Group to quantify and evaluate the impact of XXX/AXXX reserves held by grandfathered captives on a insurance groups’ overall capital positions. Noted that a drafting group of state insurance regulators has been formed to address the request and present its results to the full Working Group.

5. Discussed comments received on the exposure of a gap analysis conducted by NAIC staff to compare elements of the IAIS’ Common Framework for the Supervision of Internationally Active Insurance Groups (ComFrame) against existing practices in state solvency regulation. As a result of the discussions, the Working Group agreed to form drafting groups to develop targeted enhancements to NAIC handbooks and the ORSA Guidance Manual for further consideration by the Working Group in ComFrame implementation.

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