

Draft date: 3/4/24

*2024 Spring National Meeting*  
*Phoenix, Arizona*

**LIFE ACTUARIAL (A) TASK FORCE**

Thursday, March 14, 2024

8:00 a.m. – 4:30 p.m.

Sheraton—Valley of the Sun Ballroom C–E—Level 2

Friday, March 15, 2024

8:00 a.m. – 11:00 a.m.

Sheraton—Valley of the Sun Ballroom C–E—Level 2

**ROLL CALL**

**Member**

Cassie Brown, Chair  
Scott A. White, Vice Chair  
Mark Fowler  
Lori K. Wing-Heier  
Ricardo Lara  
Peni “Ben” Itula Sapini Teo  
Andrew N. Mais  
Dana Popish Severinghaus  
Amy L. Beard  
Doug Ommen  
Vicki Schmidt  
Timothy N. Schott  
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  
Ahmad Kamil  
Elizabeth Perri  
Wanchin Chou  
Vincent Tsang  
Scott Shover  
Mike Yanacheak  
Nicole Boyd  
Marti Hooper  
Fred Andersen  
William Leung  
Michael Muldoon  
Jennifer Li  
Seong-min Eom  
Bill Carmello  
Peter Weber  
Andrew Schallhorn  
Steve Boston  
Tomasz Serbinowski

**State**

Texas  
Virginia  
Alabama  
Alaska  
California  
American Samoa  
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

Thursday, March 14, 2024

- |                    |   |
|--------------------|---|
| 8:00 – 8:15 a.m.   | 1. Call to Order/Roll Call/Consider Adoption of its Minutes and Written Subgroup Reports— <i>Rachel Hemphill (TX)</i>   |
| 8:15 – 9:15 a.m.   | 2. Consider Adoption of the Report of the Valuation Manual (VM)-22 (A) Subgroup and Hear Update on the VM-22 Field Test — <i>Ben Slutsker (MN), Chris Conrad (American Academy of Actuaries—Academy), Angela McShane (Ernst and Young), and Sean Abate (Ernst and Young)</i>                                    |
| 9:15 – 9:30 a.m.   | Break   |
| 9:30 – 10:30 a.m.  | 3. Discuss Comments Received on Potential Group Annuity Mortality Experience Data Collection, and Consider Adoption of the Experience Reporting (A) Subgroup Report— <i>Fred Andersen (MN)</i>  |
| 10:30 – 11:15 a.m. | 4. Hear a Presentation on Updated VM-21, Requirements for Principle-Based Reserves for Variable Annuities, Standard Projection Amount Assumptions, and Consider Adoption of the Variable Annuities Capital and Reserve (E/A) Subgroup Report — <i>Pete Weber (OH) and Joel Sklar (Society of Actuaries—SOA)</i> |
| 11:15 – 12:00 a.m. | 5. Discuss VM-20, Requirements for Principle-Based Reserves for Life Products, Historical and Future Mortality Improvement Factors — <i>Marianne Purushotham (SOA)</i>  |
| 12:00 – 1:15 p.m.  | Lunch   |
| 1:15 – 2:15 p.m.   | 6. Discuss Comments Received on the Generator of Economic Scenarios (GOES) Acceptance Criteria and Consider Adoption of the GOES (E/A) Subgroup Report— <i>Mike Yanacheak (IA)</i>  |
| 2:15 – 2:30 p.m.   | Break   |
| 2:30 – 2:45 p.m.   | 7. Discuss <i>Actuarial Guideline LIII—Application of the Valuation Manual for Testing the Adequacy of Life Insurer Reserves (AG 53)</i> — <i>Fred Andersen (MN)</i>  |



- 2:45 – 3:15 p.m. 8. Hear a Presentation on Asset-Intensive Reinsurance Ceded Offshore—*Patricia Matson (Academy) and Alan Routhenstein (Academy)*
- 3:15 – 4:30 p.m. 9. Discuss a Proposal to Require Asset Adequacy Analysis for Certain Reinsurance—*Fred Andersen (MN)*

**Friday, March 15, 2024**

- 8:00 – 8:20 a.m. 10. Hear an Update on Society of Actuaries (SOA) Research and Education—*R. Dale Hall (SOA) and Ann Weber (SOA)*
- 8:20 – 8:35 a.m. 11. Hear an Update from the Academy Council on Professionalism and Education—*Lisa Slotznick (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. 12. Consider Re-Exposure of Amendment Proposal Form (APF) 2024-01
- 8:50 – 9:05 a.m. 13. Hear an Update from the Academy Life Practice Council —*Amanda Barry-Moilanen (Academy)*
- 9:05 – 9:20 a.m. Break
- 9:20 - 9:40 a.m. 14. Consider Re-Exposure of APF 2023-13
- 9:40 – 11:00 a.m. 15. Discuss Any Other Matters Brought Before the Task Force
- 11:00 a.m. Adjournment