Roll Call

Member                                      Representative          State
Cassie Brown, Chair                         Rachel Hemphill        Texas
Scott A. White, Vice Chair                 Craig Chupp            Virginia
Mark Fowler                                 Sanjeev Chaudhuri      Alabama
Lori K. Wing-Heier                          Sharon Comstock        Alaska
Ricardo Lara                                Ahmad Kamil            California
Peni “Ben” Itula Sapini Teo                Elizabeth Perri        American Samoa
Andrew N. Mais                              Wanchin Chou           Connecticut
Dana Popish Severinghaus                   Vincent Tsang           Illinois
Amy L. Beard                                Scott Shover           Indiana
Doug Ommen                                   Mike Yanacheak         Iowa
Vicki Schmidt                               Nicole Boyd             Kansas
Timothy N. Schott                           Marti Hooper           Maine
Grace Arnold                                 Fred Andersen           Minnesota
Chlora Lindley-Myers                       William Leung           Missouri
Eric Dunning                                Michael Muldoon        Nebraska
D.J. Bettencourt                            Jennifer Li             New Hampshire
Justin Zimmerman                           Seong-min Eom           New Jersey
Adrienne A. Harris                          Bill Carmello          New York
Judith L. French                            Peter Weber             Ohio
Glen Mulready                               Andrew Schallhorn       Oklahoma
Michael Humphreys                           Steve Boston            Pennsylvania
Jon Pike                                    Tomasz Serbinowski     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—Rachel Hemphill (TX)

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—Ben Slutsker (MN), Chris Conrad (American Academy of Actuaries—Academy), Angela McShane (Ernst and Young), and Sean Abate (Ernst and Young)

9:15 – 9:30 a.m.

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—Fred Andersen (MN)

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—Pete Weber (OH) and Joel Sklar (Society of Actuaries—SOA)

11:15 – 12:00 a.m.  5. Discuss VM-20, Requirements for Principle-Based Reserves for Life Products, Historical and Future Mortality Improvement Factors—Marianne Purushotham (SOA)

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—Mike Yanacheak (IA)

2:15 – 2:30 p.m.  Break

2:30 – 2:45 p.m.  7. Discuss Actuarial Guideline LIII—Application of the Valuation Manual for Testing the Adequacy of Life Insurer Reserves (AG 53)—Fred Andersen (MN)
8. Hear a Presentation on Asset-Intensive Reinsurance Ceded Offshore—Patricia Matson (Academy) and Alan Routhenstein (Academy)

2:45 – 3:15 p.m.

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


9:40 – 11:00 a.m. 15. Discuss Any Other Matters Brought Before the Task Force

11:00 a.m. Adjournment