

Date: 11/13/19

2019 Fall National Meeting
Austin, Texas

LIFE ACTUARIAL (A) TASK FORCE

Thursday, December 5, 2019 | 8:00 a.m. – 4:30 p.m.

JW Marriott Austin—JW Grand Ballroom 7-8—Level 4

Friday, December 6, 2019 | 8:00 – 11:00 a.m.

JW Marriott Austin—JW Grand Ballroom 1-4—Level 4

ROLL CALL

Member	Representative	State
Kent Sullivan, Chair	Mike Boerner	Texas
Jillian Froment, Vice Chair	Peter Weber	Ohio
Jim L. Ridling	Steve Ostlund	Alabama
Lori K. Wing-Heier	Jacob Lauten	Alaska
Ricardo Lara	Perry Kupferman	California
Andrew N. Mais	Wanchin Chou	Connecticut
Robert H. Muriel	Bruce Sartain	Illinois
Stephen W. Robertson	Karl Knable	Indiana
Doug Ommen	Mike Yanacheak	Iowa
Vicki Schmidt	Nicole Boyd	Kansas
Steve Kelley	Fred Andersen	Minnesota
Chlora Lindley-Myers	William Leung	Missouri
Bruce R. Ramge	Rhonda Ahrens	Nebraska
Marlene Caride	Seong-min Eom	New Jersey
John G. Franchini	Mark Hendrick	New Mexico
Linda A. Lacewell	Bill Carmello	New York
Glen Mulready	Andrew Schallhorn	Oklahoma
Todd E. Kiser	Tomasz Serbinowski	Utah
Scott A. White	Craig Chupp	Virginia

NAIC Support Staff: Reggie Mazyck/Eric King

AGENDA

Thursday, December 5, 2019

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| 8:00 – 8:10 a.m. | 1. | Call to Order/Roll Call/Consider Adoption of Task Force Minutes— <i>Mike Boerner (TX)</i> |
| 8:10 – 9:40 a.m. | 2. | Hear an Update on the Yearly Renewable Term (YRT) Field Test
— <i>Jason Kehrberg (American Academy of Actuaries [Academy] Life Practice Council) and Chris Whitney (Oliver Wyman)</i> |
| 9:40 – 9:55 a.m. | | Break |
| 9:55 – 10:00 a.m. | 3. | Consider Adoption of the VM-22 (A) Subgroup Report— <i>Bruce Sartain (IL)</i> |
| 10:00 – 10:45 a.m. | 4. | Hear an Update from the Academy Annuity Reserves Work Group
— <i>Ben Slutsker (Academy) and John Miller (Academy)</i> |
| 10:45 – 11:00 a.m. | 5. | Hear an Update from the Standard Valuation Law (SVL) Interest Rate Modernization Work Group— <i>Chris Conrad (Academy)</i> |
| 11:00 – 11:15 a.m. | 6. | Hear an Update on Society of Actuaries (SOA) Research and Education— <i>R. Dale Hall (SOA)</i> |
| 11:15 – 11:30 a.m. | 7. | Hear Updates on the Request for Proposal for the Economic Scenario Generator (ESG) and the Cessation of the London Interbank Offered Rate (LIBOR)— <i>Pat Allison (NAIC)</i> |
| 11:30 a.m. – 1:00 p.m. | | Lunch |
| 1:00 – 2:25 p.m. | 8. | Consider Exposure/Adoption of <i>Valuation Manual</i> Amendments— <i>Mike Boerner (TX)</i> |
| 2:25 – 2:45 p.m. | 9. | Hear an Update on Life Insurance Mortality Experience Reporting for 2020
— <i>Pat Allison (NAIC)</i> |

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| 2:45 – 3:00 p.m. | Break |
| 3:00 – 3:10 p.m. | 10. Consider Adoption of the Longevity Risk (A/E) Subgroup Report— <i>Rhonda Ahrens (NE)</i> |
| 3:10 – 3:30 p.m. | 11. Consider Adoption of the GI Life Valuation (A) Subgroup Report— <i>Rhonda Ahrens (NE)</i> |
| 3:30 – 4:15 p.m. | 12. Discuss Principle-Based Reserves (PBR) Mortality Aggregation
— <i>Rachel Hemphill (TX)</i> and <i>Pat Allison (NAIC)</i> |
| 4:15 – 4:30 p.m. | 13. Hear an Update from the Academy PBR Governance Work Group— <i>Donna Claire (Academy Life Practice Council)</i> |

Friday, December 6, 2019

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| 8:00 – 8:05 a.m. | 1. Call to Order/Roll Call— <i>Mike Boerner (TX)</i> |
| 8:05 – 8:20 a.m. | 2. Hear an Update on the Interstate Insurance Product Regulation Commission (Compact)
— <i>Jeanne Daharsh (Compact)</i> |
| 8:20 – 9:20 a.m. | 3. Consider Adoption of the IUL Illustration (A) Subgroup Report— <i>Fred Andersen (MN)</i> |
| 9:20 – 9:30 a.m. | 4. Consider Adoption of the Experience Reporting (A) Subgroup Report— <i>Fred Andersen (MN)</i> |
| 9:30 – 9:45 a.m. | Break |
| 9:45 – 10:15 a.m. | 5. Discuss Considerations for Changes to the Life Mortality Improvement Factor Process
— <i>Marianne Purushotham (Academy Life Experience Committee and SOA Preferred Mortality Project Oversight Group [Joint Committee])</i> |
| 10:15 – 10:40 a.m. | 6. Discuss the Valuation Basic Table (VBT) and Expiring Experience
— <i>Mary Bahna-Nolan (Joint Committee)</i> |
| 10:40 – 10:55 a.m. | 7. Hear an Update from the Academy Council on Professionalism— <i>Shawna Ackerman (Academy)</i> , <i>Kathy Riley (Actuarial Standards Board [ASB])</i> and <i>Dave Ogden (Actuarial Board for Counseling and Discipline [ABCD])</i> |
| 10:55 – 11:00 a.m. | 8. Discuss Any Other Matters Brought Before the Task Force— <i>Mike Boerner (TX)</i> |
| 11:00 a.m. | 9. Adjournment |

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