



Draft date: 12/2/22

*2022 Fall National Meeting
Tampa, Florida*

LIFE ACTUARIAL (A) TASK FORCE

Sunday, December 11, 2022

8:00 a.m. – 4:30 p.m. ET

JW Marriott—HB Plant Ballroom E & F—Level 2

Monday, December 12, 2022

8:00 a.m. – 11:00 a.m. ET

JW Marriott—HB Plant Ballroom E & F—Level 2

ROLL CALL

Member

Cassie Brown, Chair
Scott A. White, Vice Chair
Mark Fowler
Ricardo Lara
Michael Conway
Andrew N. Mais
Dana Popish Severinghaus
Amy L. Beard
Doug Ommen
Vicki Schmidt
Grace Arnold
Chlora Lindley-Myers
Eric Dunning
Marlene Caride
Adrienne A. Harris
Judith L. French
Glen Mulready
Michael Humphreys
Jon Pike
Allan L. McVey

Representative

Rachel Hemphill
Craig Chupp
Sheila Travis
Ahmad Kamil
Eric Unger
Wanchin Chou
Vincent Tsang
Scott Shover
Mike Yanacheak
Nicole Boyd
Fred Andersen
William Leung
Michael Muldoon
Seong-min Eom
Bill Carmello
Peter Weber
Andrew Schallhorn
Steve Boston
Tomasz Serbinowski
Tim Sigman/Joylynn Fix

State

Texas
Virginia
Alabama
California
Colorado
Connecticut
Illinois
Indiana
Iowa
Kansas
Minnesota
Missouri
Nebraska
New Jersey
New York
Ohio
Oklahoma
Pennsylvania
Utah
West Virginia

NAIC Support Staff: Scott O’Neal/Jennifer Frasier

AGENDA

Sunday, December 11, 2022

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| 8:00 – 8:20 a.m. | 1. Call to Order/Roll Call/Consider Adoption of its Minutes and Written Subgroup Reports— <i>Rachel Hemphill (TX)</i> |
| 8:20 – 8:30 a.m. | 2. Consider Adoption of the Report of the Index-Linked Variable Annuity (A) Subgroup— <i>Peter Weber (OH)</i> |
| 8:30 – 9:20 a.m. | 3. Consider Adoption of Actuarial Guideline ILVA— <i>Peter Weber (OH)</i> |
| 9:20 – 9:45 a.m. | 4. Consider Adoption of the Report of the Valuation Manual (VM)-22 (A) Subgroup— <i>Ben Slutsker (MN)</i> |
| 9:45– 10:05 a.m. | 5. Consider Adoption of Revisions to <i>Actuarial Guideline XLIX-A—The Application of the Life Illustrations Model Regulation to Policies With Index-Based Interest to Policies Sold on or After December 14, 2020 (AG 49-A)</i> — <i>Fred Andersen (MN)</i> |
| 10:05– 10:45 a.m. | 6. Consider Adoption of the Report of the Indexed Universal Life (IUL) Illustration (A) Subgroup, Including Discussion of Comments Received on the Exposure for <i>Life Insurance Illustrations Model Regulation (#582) Ideas</i> — <i>Fred Andersen (MN)</i> |
| 10:45 – 11:00 a.m. | Break |
| 11:00 – 12:00 p.m. | 7. Discuss the American Academy of Actuaries (Academy) Economic Scenario Generator (ESG) Working Group ESG Simplified Corporate Model— <i>Jason Kehrberg (Academy) and Iouri Karpov (Academy)</i> |
| 12:00 – 1:30 p.m. | Lunch |
| 1:30 – 3:00 p.m. | 8. Hear from the Academy on ESG Interest Rate Stylized Facts and Acceptance Criteria— <i>Jason Kehrberg (Academy) and Link Richardson (Academy)</i> |
| 3:00 – 3:15 p.m. | Break |
| 3:15 – 3:35 p.m. | 9. Consider Adoption of the NAIC Staff Recommendation on a Replacement for the London Interbank Offered Rate (LIBOR) Memorandum— <i>Pat Allison (NAIC)</i> |
| 3:35 – 3:50 p.m. | 10. Receive an Update on VM-50, Experience Reporting Requirements, and VM-51, Experience Reporting Formats, of the <i>Valuation Manual</i> — <i>Pat Allison (NAIC)</i> |
| 3:50 – 4:10 p.m. | 11. Consider Adoption of an NAIC Negative Interest Maintenance Reserve (IMR) Staff Memorandum— <i>Scott O’Neal (NAIC)</i> |
| 4:10 – 4:30 p.m. | 12. Consider Exposure of APF 2022-08— <i>Brian Bayerle (ACLI)</i> |

Monday, December 12, 2022

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| 8:00 – 8:25 a.m. | 13. Hear an Update from the Academy Life Practice Council
— <i>Ben Slutsker (Academy) and Donna Claire (Academy)</i> |
| 8:25 – 8:40 a.m. | 14. Hear an Update on Society of Actuaries (SOA) Research and Education— <i>Dale Hall (SOA)</i> |
| 8:40 – 8:55 a.m. | 15. Consider Re-exposure of Amendment Proposal Form (APF) 2022-07— <i>Brian Bayerle (American Council of Life Insurers—ACLI) and Dave Neve (Actuarial Resources Corporation of Georgia)</i> |
| 8:55 – 9:15 a.m. | Break |
| 9:15 – 10:45 a.m. | 16. Discuss the ESG Field Test Qualitative Survey Results— <i>Pat Allison (NAIC) and Scott O’Neal (NAIC)</i> |
| 10:45 – 11:00 a.m. | 17. Discuss Any Other Matters Brought Before the Task Force |
| 11:00 a.m. | 18. Adjournment |