



2025 SUMMER NATIONAL MEETING MINNEAPOLIS, MN

Draft date: 7/25/25

*2025 Summer National Meeting
Minneapolis, Minnesota*

LIFE ACTUARIAL (A) TASK FORCE

Saturday, August 9, 2025

8:00 a.m. – 4:30 p.m.

Hilton Minneapolis—Grand Ballroom ABC—Level 3

Sunday, August 10, 2025

8:00 – 10:00 a.m.

Hilton Minneapolis—Grand Ballroom ABC—Level 3

ROLL CALL

NAIC Member

Cassie Brown, Chair
Scott A. White, Vice Chair
Mark Fowler
Lori K. Wing-Heier
Peter M. Fuimaono
Ricardo Lara
Andrew N. Mais
Ann Gillespie
Holly W. Lambert
Doug Ommen
Vicki Schmidt
Marie Grant
Grace Arnold
Angela L. Nelson
Remedio C. Mafnas
Eric Dunning
Ned Gaines
Justin Zimmerman
Adrienne A. Harris
Judith L. French
Glen Mulready
TK Keen
Michael Humphreys
Jon Pike

Representative

Rachel Hemphill, Chair
Craig Chupp, Vice Chair
Sanjeev Chaudhuri
Sharon Comstock
Elizabeth Perri
Ahmad Kamil
Wanchin Chou
Matt Cheung
Scott Shover
Mike Yanacheak
Nicole Boyd
Nour Benchaaboun
Fred Andersen
William Leung
Charlette C. Borja
Michael Muldoon
Maile Campbell
Seong-min Eom
William B. Carmello
Peter Weber
Andy Schallhorn
Tashia Sizemore
Steve Boston
Tomasz Serbinowski

State/Territory

Texas
Virginia
Alabama
Alaska
American Samoa
California
Connecticut
Illinois
Indiana
Iowa
Kansas
Maryland
Minnesota
Missouri
N. Mariana Islands
Nebraska
Nevada
New Jersey
New York
Ohio
Oklahoma
Oregon
Pennsylvania
Utah



NAIC Support Staff: Scott O’Neal/Jennifer Frasier

AGENDA

Saturday, August 9, 2025

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| 8:00 – 8:05 a.m. | 1. Consider Adoption of its Minutes and Written Subgroup Reports— <i>Rachel Hemphill (TX)</i> |
| 8:05 – 9:15 a.m. | 2. Consider Adoption of the Report of the Valuation Manual (VM)-22 (A) Subgroup, and Discuss Comments on the Retrospective Application of VM-22— <i>Ben Slutsker (MN)</i> |
| 9:15 – 9:30 a.m. | Break |
| 9:30 – 10:30 a.m. | 3. Consider Adoption of the Life and Annuity Illustration (A) Subgroup Report, and Consider Re-Exposure of Revisions to <i>Actuarial Guideline XLIX-A, The Application of the Life Illustrations Model Regulation to Policies with Index-Based Interest Sold on or After December 14, 2020 (AG 49-A)</i> — <i>Ben Slutsker (MN) and Fred Andersen (MN)</i> |
| 10:30 a.m. – 12:00 p.m. | 4. Discuss the Work of the Generator of Economic Scenarios (GOES) (E/A) Subgroup— <i>Mike Yanacheak (IA)</i>
A. Discuss Key Revisions to the GOES Model Governance Framework
B. Consider Adoption of the GOES (E/A) Subgroup Report |
| 12:00 – 1:15 p.m. | Lunch |
| 1:15 – 1:45 p.m. | 5. Discuss the Work of the Variable Annuities Capital and Reserve (E/A) Subgroup— <i>Peter Weber (OH)</i>
a. Consider Adoption of the Variable Annuities Capital and Reserve (E/A) Subgroup Report
b. Discuss Comments Received on Draft Blanks Changes to the Variable Annuities Supplement in the Annual Statement |
| 1:45 – 2:45 p.m. | 6. Consider Adoption of Historical Mortality Improvement (HMI) and Future Mortality Improvement (FMI) Factors— <i>Marianne Purushotham (Society of Actuaries—SOA)</i> |



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| 2:45 – 3:00 p.m. | Break |
| 3:00 – 3:15 p.m. | 7. Receive an Update on <i>Actuarial Guideline LIII—Application of the Valuation Manual for Testing the Adequacy of Life Insurer Reserves (AG 53) Reports</i> — <i>Fred Andersen (MN)</i> |
| 3:15 – 4:00 p.m. | 8. Discuss <i>Actuarial Guideline LV—Application of the Valuation Manual for Testing the Adequacy of Reserves Related to Certain Life Reinsurance Treaties (AG 55)</i> — <i>Fred Andersen (MN)</i> |
| 4:00 p.m. – 4:30 p.m. | 9. Discuss Comments on Amendment Proposal Form (APF) 2025-05 and Consider Re-Exposure— <i>Rachel Hemphill (TX)</i> |

Sunday, August 10, 2025

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| 8:00 – 8:20 a.m. | 10. Hear an Update on SOA Research and Education— <i>R. Dale Hall (SOA)</i> |
| 8:20 – 8:35 a.m. | 11. Consider Exposure of the Generally Recognized Expense Tables (GRETs)— <i>R. Dale Hall (SOA)</i> |
| 8:35 – 8:50 a.m. | 12. Hear an Update from the American Academy of Actuaries (Academy) Council on Professionalism and Education— <i>Darrell Knapp (Academy)</i> , <i>Kevin Dyke (Actuarial Standards Board—ASB)</i> , and <i>Ed Lee (Actuarial Board for Counseling and Discipline—ABCD)</i> |
| 8:50 – 9:05 a.m. | 13. Hear an Update from the Academy Life Practice Council— <i>Amanda Barry-Moilanen (Academy)</i> |
| 9:05 – 9:20 a.m. | 14. Hear an Update on non-US Industry Mortality Table Reviews by the Task Force— <i>Rachel Hemphill (TX)</i> |
| 9:20 – 9:35 a.m. | 15. Update on Partially-Guaranteed and Guaranteed Yearly-Renewable Term (YRT) Reinsurance— <i>Rachel Hemphill (TX)</i> |
| 9:35 – 10:00 a.m. | 16. Discuss Any Other Matters Brought Before the Task Force— <i>Rachel Hemphill (TX)</i> |
| 10:00 a.m. | Adjournment |