



Draft date: 2/24/26

*2026 Spring National Meeting
San Diego, California*

Life RISK-BASED CAPITAL (E) WORKING GROUP

Sunday, March 22, 2026

1:15 - 2:15 p.m.

Grand Hall C–Level 1

ROLL CALL

| | | | |
|---------------------------|----------------------|---------------------|---------------|
| Ben Slutsker, Chair | Minnesota | William Leung | Missouri |
| Philip Barlow, Vice Chair | District of Columbia | Michael Muldoon | Nebraska |
| Sheila Travis | Alabama | Jennifer Li | New Hampshire |
| Thomas Reedy | California | Seong-min Eom | New Jersey |
| Wanchin Chou | Connecticut | William B. Carmello | New York |
| Hannah Howard | Florida | Andy Schallhorn | Oklahoma |
| Matt Cheung | Illinois | Rachel Hemphill | Texas |
| Mike Yanacheak | Iowa | Tomasz Serbinowski | Utah |

NAIC Committee Support: Kazeem Okosun/Maggie Chang

AGENDA

1. Consider Adoption of its Feb. 25 and Feb. 10 Minutes
–Ben Slutsker (MN) Attachment A1
Attachment A2
2. Consider Adoption of its Feb. 11 Joint Minutes With the Variable
Annuities Capital and Reserve (E/A) Subgroup Attachment B
–Ben Slutsker (MN)
3. Receive Updates From its Subgroups–Ben Slutsker (MN) Attachment C
A. Generator of Economic Scenarios (GOES) (E/A) Subgroup
B. Longevity Risk (E/A) Subgroup
C. Variable Annuities Capital and Reserve (E/A) Subgroup
4. Discuss Comments Received on and Consider Reexposure of
Proposal 2025-14-L C-3 GOES Implementation Attachment D1
–Ben Slutsker (MN)
A. American Council of Life Insurers (ACLI) Attachment D2
5. Discuss Comments Received on and Consider Reexposure of
Proposal 2025-16-L MOD (Collateral Loans) –Ben Slutsker (MN) Attachment E1
A. American Council of Life Insurers (ACLI) Attachment E2



- B. American Investment Council
 - C. Utah Insurance Department
 - D. Alternative Credit Council
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- 6. Consider Adoption of Proposal 2025-17-L (LR027 Scope Clarification) Attachment F
–*Ben Slutsker (MN)*

 - 7. Receive Reports from the American Academy of Actuaries (Academy) on RBC Ratios and Impairment Risk. Attachment G
–*Ben Slutsker (MN)*

 - 8. Discuss Any Other Matters Brought Before the Working Group
–*Ben Slutsker (MN)*

 - 9. Adjournment