

*2024 Summer National Meeting
Chicago, Illinois*

LIFE RISK-BASED CAPITAL (E) WORKING GROUP

Wednesday, August 14, 2024
9:00 – 10:00 a.m.

Meeting Summary Report

The Life Risk-Based Capital (E) Working Group met Aug. 14, 2024. During this meeting, the Working Group:

1. Adopted its Spring National Meeting minutes.
2. Adopted its June 18 and April 19 minutes. During these meetings, the Working Group took the following action:
 - A. Adopted proposal 2024-15-L to address collateral loans.
 - B. Adopted proposal 2024-17-L to add a factor for omitted Schedule BA mortgages.
 - C. Adopted proposal 2024-04-L to add a line for total adjust capital (TAC) adjustment for non-admitted affiliates.
 - D. Adopted proposal 2024-05-L to add a line to Schedule BA mortgages for omitted asset valuation reserve (AVR).
 - E. Discussed covariance.
 - F. Discussed C-3 risk.
 - G. Discussed proposal 2024-03-L (repurchase agreements).
 - H. Discussed proposal 2024-07-L (other long-term assets).
3. Received updates from its subgroups.
 - 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. Adopted the 2024 life risk-based capital (RBC) newsletter.
5. Adopted its 2023 life RBC statistics.
6. Received a referral from the Statutory Accounting Principles (E) Working Group for investments in tax credit structures.
7. Discussed the Schedule BA proposal for non-bond debt securities.
8. Adopted its working agenda.