

*2024 Summer National Meeting
Chicago, Illinois*

LIFE INSURANCE AND ANNUITIES (A) COMMITTEE

Wednesday, August 14, 2024
3:00 – 4:00 p.m.

Meeting Summary Report

The Life Insurance and Annuities (A) Committee met Aug. 14, 2024. During this meeting, the Committee:

1. Adopted its July 15 minutes. During this meeting, the Committee took the following action:
 - a. Adopted its Spring National Meeting minutes.
 - b. Adopted the 2025 revisions to the *Valuation Manual*.
2. Heard a federal update.
3. Adopted the report of the Life Actuarial (A) Task Force.
4. Adopted the report of the Accelerated Underwriting (A) Working Group, including its Aug. 6, July 11, June 13, and April 3 minutes and the *Accelerated Underwriting in Life Insurance Regulatory Guidance and Considerations* and *Market Regulation Handbook* referral. During these meetings, the Working Group took the following action:
 - A. Discussed a work plan for completing a guidance document for state insurance regulators on accelerated underwriting (AU) in life insurance, along with a draft referral to the Market Conduct Examination Guidelines (D) Working Group to consider adding specific guidance to the *Market Regulation Handbook*.
 - B. Reviewed drafts of the *Accelerated Underwriting in Life Insurance Regulatory Guidance and Considerations* and *Market Regulation Handbook* referral.
 - C. Discussed comments received on the draft *Accelerated Underwriting in Life Insurance Regulatory Guidance and Considerations*.
 - D. Adopted the draft *Accelerated Underwriting in Life Insurance Regulatory Guidance and Considerations* and the referral to the Market Conduct Examination Guidelines (D) Working Group.
5. Heard presentations from Securian Financial and Athene on illustrations.
6. Received an update from the Special (EX) Committee on Race and Insurance's Life Workstream, which included its adoption of the Financial Wellness Resource Guide and endorsement of a mandatory financial education course as a prerequisite to high school graduation. The Workstream also exposed a draft survey of life insurers' use of criminal history in underwriting for a 30-day public comment period ending Sept. 5.

