2023 Spring National Meeting
Louisville, Kentucky

CAPITAL ADEQUACY (E) TASK FORCE
Thursday, March 23, 2023
4:00 – 5:00 p.m.
Kentucky Convention Center—Ballroom D—Main Concourse Level

ROLL CALL

Judith L. French, Chair—Ohio
Grace Arnold, Vice Chair—Minnesota
Mark Fowler—Alabama
Lori K. Wing-Heier—Alaska
Peni Itula Sapini Teo—American Samoa
Ricardo Lara—California
Andrew N. Mais—Connecticut
Karima M. Woods—District of Columbia
Michael Yaworsky—Florida
Dana Popish Severinghaus—Illinois
Amy L. Beard—Indiana
Doug Ommen—Iowa
Vicki Schmidt—Kansas
Sharon P. Clark—Kentucky
Kathleen A. Birrane—Maryland
Chlora Lindley-Myers—Missouri
Troy Downing—Montana
Eric Dunning—Nebraska
Marlene Caride—New Jersey
Mike Causey—North Carolina
Jon Godfread—North Dakota
Glen Mulready—Oklahoma
Michael Wise—South Carolina
Cassie Brown—Texas
Mike Kreidler—Washington
Nathan Houdek—Wisconsin

NAIC Support Staff: Eva Yeung

AGENDA

1. Consider Adoption of its Feb. 3, 2023, and 2022 Fall National Meeting Minutes—Tom Botsko (OH)  
   Attachment One

2. Consider Adoption of its Working Group Reports and Minutes  
   Attachment Two
   A. Health Risk-Based Capital (E) Working Group—Steve Drutz (WA)  
   Attachment Three
   B. Life Risk-Based Capital (E) Working Group—Philip Barlow (DC)  
   Attachment Four
   C. Risk-Based Capital Investment Risk and Evaluation (E) Working Group—Philip Barlow (DC)  
   Attachment Five
   D. Property and Casualty Risk-Based Capital (E) Working Group—Tom Botsko (OH)  
   Attachment Six

3. Consider Adoption of Proposal 2022-09-CA (Revised Affiliated Investments Structure and Instructions)—Tom Botsko (OH)  
   Attachment Seven
4. Consider Adoption of Proposal 2022-13-CA (Health Premiums and Underwriting Risk Premium References)—*Tom Botsko (OH)*

5. Consider Adoption of Proposal 2022-14-H (Trend Test Info Only Instruction)—*Steve Drutz (WA)*

6. Consider Adoption of Proposal 2022-15-H (Renumber XR008)—*Steve Drutz (WA)*

7. Consider Adoption of its Working Agenda—*Tom Botsko (OH)*

8. Discuss the Response from the Health Risk-Based Capital (E) Working Group Regarding Runoff Companies—*Steve Drutz (WA)*

9. Consider Referrals from the Valuation of Securities (E) Task Force—*Carrie Mears (IA)*
   A. Proposed Amendment to the Purposes and Procedures Manual of the NAIC Investment Analysis Office (P&P Manual) to Define and Add Guidance for Structured Equity and Funds
   B. Additional Market and Analytical Information for Bond Investments

10. Discuss the Current Turmoil in the Banking Sector—Fallout and Possible Implications—*Ed Toy (Risk & Regulatory Consulting—RRC)*

11. Discuss Any Other Matters Brought Before the Task Force—*Tom Botsko (OH) and Steve Drutz (WA)*
   A. Proposed Revised Proposal Form
   B. Health Test Exposure Updates
   C. Possibility of Establishing Ad Hoc Groups to Review or Analyze:
      i) Current Non-Investment Charges
      ii) Missing Risks
      iii) Modernizing Asset Concentration Instructions

12. Adjournment