

Draft date: 10/25/23

2023 Fall National Meeting
Orlando, Florida

CAPITAL ADEQUACY (E) TASK FORCE

Saturday, December 2, 2023

1:45 – 2:45 p.m.

Floridian Ballroom—J-L & Corridor III—Level 1 – Bonnet Creek

ROLL CALL

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

NAIC Support Staff: Eva Yeung

AGENDA

1. Consider Adoption of its Oct. 11 and Sept. 18 Minutes—*Tom Botsko (OH)*
 - Attachment One
 - Attachment Two

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



3. Receive Updates from its Risk Evaluation Ad Hoc Subgroup
 - A. RBC Purposes & Guidelines Ad Hoc Subgroup—*Rachel Hemphill (TX)*
 - B. Asset Concentration Ad Hoc Subgroup—*Kevin Clark (IA) and Ed Toy (Risk & Regulatory Consulting—RRC)*
 - C. Geographic Concentration Ad Hoc Subgroup—*Wanchin Chou (CT)*
4. Consider Adoption of Proposal 2023-11-H (Line 4 & 10 XR014 Medicare & Medicaid)—*Steve Drutz (WA)* Attachment Seven
5. Consider Adoption of Proposal 2023-12-CA (Market Value Excess Affiliated Stock)—*Tom Botsko (OH)* Attachment Eight
6. Consider Adoption of Proposal 2023-16-CR (2023 Cat Event List)—*Wanchin Chou (CT)* Attachment Nine
7. Consider Adoption of its Working Agenda—*Tom Botsko (OH)* Attachment Ten
8. Discuss a Referral from the Statutory Accounting Principles (E) Working Group Regarding Schedule BA Proposal for Non-Bond Debt Securities—*Tom Botsko (OH), Mike Monahan and Brian Bayerle (American Council of Life Insurers—ACLI)* Attachment Eleven
9. Discuss the Possible Structure Changes in the Bond Page to Reflect the Split of the Annual Statement Schedule D, Part 1 into Two Sections—*Tom Botsko (OH)*
10. Discuss the Risk-Based Capital (RBC) Charge for Blank Affiliates Reported in the Details for Affiliated Stock Page—*Tom Botsko (OH)*
11. Discuss the “Framework for Regulation of Insurer Investments—A Holistic Review” Document—*Tom Botsko (OH)* Attachment Twelve
12. Discuss a Referral from the Statutory Accounting Principles (E) Working Group Regarding Negative Interest Maintenance Reserve (IMR)—*Dale Bruggeman (OH)* Attachment Thirteen
13. Discuss Any Other Matters Brought Before the Task Force—*Tom Botsko (OH)*
14. Adjournment