Meeting Summary Report

The Property and Casualty Risk-Based Capital (E) Working Group met March 22, 2023. During this meeting, the Working Group:

1. Adopted its Jan. 30, 2023; and 2022 Fall National Meeting minutes, which included the following action:
   A. Adopted proposal 2022-12-CR (2022 U.S. and Non-U.S. Catastrophe Risk Event Lists), which the Subgroup exposed for a seven-day public comment period ending Jan. 25, 2023.
   B. Adopted its Fall National Meeting minutes.

2. Adopted the report of the Catastrophe Risk (E) Subgroup, including its March 21 minutes. During this meeting, the Subgroup took the following action:
   A. Adopted its Jan. 30, 2023, and 2022 Fall National Meeting minutes. During its Jan. 30, 2023, e-vote, the Subgroup took the following action:
      i) Adopted proposal 2022-12-CR (2022 U.S. and Non-U.S. Catastrophe Risk Event Lists), which the Subgroup exposed for a seven-day public comment period ending Jan. 25, 2023.
   B. Discussed its working agenda.
   C. Received a status update from its Catastrophe Model Technical Review Ad Hoc Group.
   D. Heard a presentation from Travelers on the climate overview and scenario analysis.
   E. Discussed the wildfire peril impact analysis.

3. Exposed proposal 2023-02-P (Underwriting Risk Line 1 Factors) for a 30-day public comment period ending April 21.

4. Discussed annual statement proposal 2023-01BWG, which removes pet insurance from the inland marine line of business and adds new schedule P parts to pet insurance.

5. Discussed annual statement proposal 2022-15BWG, which removes the 5% of premium filing exemption on Schedule H, Part 5.

6. Discussed its 2023 working agenda.

7. Heard an update on current property and casualty (P/C) risk-based capital (RBC) projects from the American Academy of Actuaries (Academy).

8. Discussed the possibility of reviewing or analyzing the P/C RBC charges that have not been reviewed since developed.