

OUR MEETING WILL BEGIN SHORTLY

Aggregation Method Implementation (G) Working Group

August 12, 2026

In-person Attendees

Wi-Fi Network: NAIC2026
Password (case sensitive):
StrongFuture26

AUGUST 11-14



2026 SUMMER NATIONAL MEETING
COLUMBUS, OH

1. Consider Adoption of its June 11, June 2, and Spring National Meeting Minutes

Attachment A, Attachment B, and Attachment C
-Rebecca Easland (WI)

2. Discuss its Activities

Attachment D

-Rebecca Easland (WI) and Ned Tyrrell (NAIC)

Background

AM as the US implementation of the ICS

At the end of 2024, the International Association of Insurance Supervisors (IAIS) concluded that the AM provides a basis of implementation of the Insurance Capital Standard (ICS) for Internationally Active Insurance Groups (IAIGs)

- IAIS comparability assessment highlighted two areas where work will help ensure convergence:
 - treatment of interest rate risk
 - appropriate timing of supervisory intervention
- ICS reporting/disclosure requirements in ComFrame will also apply to the AM

AM Review

AMIWG's review US group solvency regulation identified gaps for implementation of the ICS and makes recommendations for changes to Final Aggregation Method (AM) document, the Group Capital Calculation (GCC); ORSA and an additional paper by AMIWG

- Draft released after Spring National Meeting and subject to 45-day comment period
- Updated recommendations approved by AMIWG on June 11 and are up for approval at International Insurance Relations (G) Committee on Thursday

Update on Other Work

Recommendation	Implementation Status
ORSA Manual Clarification	Complete
GCC Template Updates	Will be referred to Working Group after approval at G Committee
Supervisory Reporting / Disclosure	AMIWG to develop options after ComFrame Standards finalized at end of 2026
Paper on GCC Scenario Testing	AMIWG to begin drafting in 2027
Finalization of AM	See Agenda item #3

3. Hear an Update on the Finalization of the Aggregation Method

-Ned Tyrrell (NAIC)

Finalization of AM

Background

- 'Provisional AM for Use in the Comparability Assessment' was released in September 2023
- IAIS Comparability Assessment: "[W]ork as part of the implementation of a future version of a US AM (Final AM) is a means to address the remaining areas where the Provisional AM produces divergent outcomes ...while recognising that the decision on the changes to be implemented is for US supervisors to consider"
- Final AM document will be similar but will reflect recommendations and any other relevant updates including use of excess relative ratio (ERR) scalars

Finalization of AM

Section of Provisional AM paper	Change made to draft Final AM paper
1. Introduction	Updated purpose / background
2. Design Principles	No change needed
3. Provisional AM	Renamed “Final AM” and updates made to ERR scalars and entity categories
4. Scalars	Section on other scalar options deleted
5. Finalizing the AM	Section deleted

Finalization of AM

Process/Timeline:

- An initial working draft of the Final AM document was circulated to members ahead of the meeting
- After comment from members, this document will be posted on the AMIWG website
- Document will be subject to public comment before finalization

4. Discuss Any Other Matters Brought Before the Working Group

5. Adjournment

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