

2024 Spring National Meeting
Phoenix, Arizona

RISK-BASED CAPITAL INVESTMENT RISK AND EVALUATION (E) WORKING GROUP

Sunday, March 17, 2024

8:00 – 9:00 a.m.

Meeting Summary Report

The Risk-Based Capital Investment Risk and Evaluation (E) Working Group met March 17, 2024. During this meeting, the Working Group:

1. Adopted its 2023 Fall National Meeting minutes.
2. Received updates from the Valuation of Securities (E) Task Force and the Statutory Accounting Principles (E) Working Group.
3. Heard an update from the American Academy of Actuaries (Academy) on their asset-backed securities RBC workstreams as well as their planned review of the Oliver Wyman residual tranche study.
4. Discussed residual tranches, receiving comments from the Alternative Credit Council representatives on the Oliver Wyman study and the ACLI on the 2024 45% RBC factor. The Working Group exposed the report from Oliver Wyman with a 21-day public comment period ending April 8, 2024.
5. Discussed next steps and requested feedback on a memo detailing the proposed next project to review registered and diversified funds and the way to move forward on this initiative.