

2023 Fall National Meeting

Orlando, Florida

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

Saturday, December 2, 2023

8:00 – 9:00 a.m.

Meeting Summary Report

The Risk-Based Capital Investment Risk and Evaluation (E) Working Group met Dec. 2, 2023. During this meeting, the Working Group:

1. Adopted its Summer National Meeting minutes.
2. Adopted its Oct. 17 minutes, which included the following action:
 - A. Continued discussion of the American Academy of Actuaries (Academy) candidate principles for structured securities risk-based capital (RBC).
3. Received updates from the Valuation of Securities (E) Task Force and the Statutory Accounting Principles (E) Working Group.
4. Discussed changes made to the presentation from the Academy on its candidate principles for structured securities RBC. The Working Group agreed for the Academy to use these principles for the development of an RBC methodology for collateralized loan obligations (CLOs).
5. Discussed the process for revisions to the residual tranches factor.