**Capital Adequacy (E) Task Force**

**RBC Proposal Form**

[ ]  Capital Adequacy (E) Task Force [ ]  Health RBC (E) Working Group [ ]  Life RBC (E) Working Group

[x]  Catastrophe Risk (E) Subgroup [x]  P/C RBC (E) Working Group [ ]  Longevity Risk (A/E) Subgroup

[ ]  Variable Annuities Capital. & Reserve [ ]  Economic Scenarios (E/A) Subgroup [ ]  RBC Investment Risk & Evaluation (E/A) Subgroup (E) Working Group

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| **DATE: September 20, 2023** **CONTACT PERSON: Jake Stultz** **TELEPHONE:** **EMAIL ADDRESS: jstultz@naic.org** **ON BEHALF OF: Reinsurance (E) Task Force** **NAME: John Rehagen (Chair)** **TITLE: Director, Insurance Company Regulation** **AFFILIATION: Missouri DCI** **ADDRESS: P.O. Box 690**  **Jefferson City, MO 65102**  | **FOR NAIC USE ONLY** |
| Agenda Item # 2023-13-CR Year 2024  |
| **DISPOSITION****ADOPTED:**  [ ]  TASK FORCE (TF) \_\_\_\_\_\_\_\_\_\_\_\_  [ ]  WORKING GROUP (WG) \_\_\_\_\_\_\_\_\_\_\_\_ [ ]  SUBGROUP (SG) \_\_\_\_\_\_\_\_\_\_\_\_ **EXPOSED:**  [ ]  TASK FORCE (TF) \_\_\_\_\_\_\_\_\_\_\_\_  [ ]  WORKING GROUP (WG) \_\_\_\_\_\_\_\_\_\_\_\_ [ ]  SUBGROUP (SG) \_\_\_\_\_\_\_\_\_\_\_\_**REJECTED:** [ ]  TF [ ]  WG [ ]  SG **OTHER:** [ ]  DEFERRED TO  [ ]  REFERRED TO OTHER NAIC GROUP [ ]  (SPECIFY)  |

**IDENTIFICATION OF SOURCE AND FORM(S)/INSTRUCTIONS TO BE CHANGED**

[ ]  Health RBC Blanks [x]  Property/Casualty RBC Blanks [ ]  Life and Fraternal RBC Blanks

[ ]  Health RBC Instructions [ ]  Property/Casualty RBC Instructions [ ]  Life and Fraternal RBC Instructions

[ ]  Health RBC Formula [ ]  Property/Casualty RBC Formula [ ]  Life and Fraternal RBC Formula

[ ]  OTHER \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**DESCRIPTION/REASON OR JUSTIFICATION OF CHANGE(S)**

Given the recent catastrophe-related insolvencies and increasing cost of CAT reinsurance coverage, state insurance regulators have identified a need to collect additional detail from insurers on the structure of their catastrophe reinsurance program on an annual basis. As such information could be viewed as confidential and proprietary, and as it is closely related to the existing PR027 RCAT charge in Property/Casualty RBC, the collection of additional information on an insurer’s catastrophe reinsurance program is being proposed through a series of questions added to the PR027 Catastrophe Risk Interrogatories included in the RBC Blanks.

**Additional Staff Comments:**

The RBC Blanks proposal has been developed, exposed for public comment and discussed in detail through the meetings of the Reinsurance (E) Task Force to ensure that it meets regulatory needs and is fit for purpose.

**\*\* This section must be completed on all forms. Revised 2-2023**