

Draft date: 3/4/24

2024 Spring National Meeting
Phoenix, Arizona

LIFE ACTUARIAL (A) TASK FORCE

Thursday, March 14, 2024

8:00 a.m. – 4:30 p.m.

Sheraton—Valley of the Sun Ballroom C–E—Level 2

Friday, March 15, 2024

8:00 a.m. – 11:00 a.m.

Sheraton—Valley of the Sun Ballroom C–E—Level 2

ROLL CALL

Member

Cassie Brown, Chair
Scott A. White, Vice Chair
Mark Fowler
Lori K. Wing-Heier
Ricardo Lara
Peni “Ben” Itula Sapini Teo
Andrew N. Mais
Dana Popish Severinghaus
Amy L. Beard
Doug Ommen
Vicki Schmidt
Timothy N. Schott
Grace Arnold
Chlora Lindley-Myers
Eric Dunning
D.J. Bettencourt
Justin Zimmerman
Adrienne A. Harris
Judith L. French
Glen Mulready
Michael Humphreys
Jon Pike

Representative

Rachel Hemphill
Craig Chupp
Sanjeev Chaudhuri
Sharon Comstock
Ahmad Kamil
Elizabeth Perri
Wanchin Chou
Vincent Tsang
Scott Shover
Mike Yanacheak
Nicole Boyd
Marti Hooper
Fred Andersen
William Leung
Michael Muldoon
Jennifer Li
Seong-min Eom
Bill Carmello
Peter Weber
Andrew Schallhorn
Steve Boston
Tomasz Serbinowski

State

Texas
Virginia
Alabama
Alaska
California
American Samoa
Connecticut
Illinois
Indiana
Iowa
Kansas
Maine
Minnesota
Missouri
Nebraska
New Hampshire
New Jersey
New York
Ohio
Oklahoma
Pennsylvania
Utah

NAIC Support Staff: Scott O’Neal/Jennifer Frasier

AGENDA

Thursday, March 14, 2024

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|--------------------|---|
| 8:00 – 8:15 a.m. | 1. Call to Order/Roll Call/Consider Adoption of its Minutes and Written Subgroup Reports— <i>Rachel Hemphill (TX)</i> |
| 8:15 – 9:15 a.m. | 2. Consider Adoption of the Report of the Valuation Manual (VM)-22 (A) Subgroup and Hear Update on the VM-22 Field Test — <i>Ben Slutsker (MN), Chris Conrad (American Academy of Actuaries—Academy), Angela McShane (Ernst and Young), and Sean Abate (Ernst and Young)</i> |
| 9:15 – 9:30 a.m. | Break |
| 9:30 – 10:30 a.m. | 3. Discuss Comments Received on Potential Group Annuity Mortality Experience Data Collection, and Consider Adoption of the Experience Reporting (A) Subgroup Report— <i>Fred Andersen (MN)</i> |
| 10:30 – 11:15 a.m. | 4. Hear a Presentation on Updated VM-21, Requirements for Principle-Based Reserves for Variable Annuities, Standard Projection Amount Assumptions, and Consider Adoption of the Variable Annuities Capital and Reserve (E/A) Subgroup Report — <i>Pete Weber (OH) and Joel Sklar (Society of Actuaries—SOA)</i> |
| 11:15 – 12:00 a.m. | 5. Discuss VM-20, Requirements for Principle-Based Reserves for Life Products, Historical and Future Mortality Improvement Factors — <i>Marianne Purushotham (SOA)</i> |
| 12:00 – 1:15 p.m. | Lunch |
| 1:15 – 2:15 p.m. | 6. Discuss Comments Received on the Generator of Economic Scenarios (GOES) Acceptance Criteria and Consider Adoption of the GOES (E/A) Subgroup Report— <i>Mike Yanacheak (IA)</i> |
| 2:15 – 2:30 p.m. | Break |
| 2:30 – 2:45 p.m. | 7. Discuss <i>Actuarial Guideline LIII—Application of the Valuation Manual for Testing the Adequacy of Life Insurer Reserves (AG 53)</i> — <i>Fred Andersen (MN)</i> |



- 2:45 – 3:15 p.m. 8. Hear a Presentation on Asset-Intensive Reinsurance Ceded Offshore—*Patricia Matson (Academy) and Alan Routhenstein (Academy)*
- 3:15 – 4:30 p.m. 9. Discuss a Proposal to Require Asset Adequacy Analysis for Certain Reinsurance—*Fred Andersen (MN)*

Friday, March 15, 2024

- 8:00 – 8:20 a.m. 10. Hear an Update on Society of Actuaries (SOA) Research and Education—*R. Dale Hall (SOA) and Ann Weber (SOA)*
- 8:20 – 8:35 a.m. 11. Hear an Update from the Academy Council on Professionalism and Education—*Lisa Slotznick (Academy, Committee on Qualifications), Laura Hanson (Actuarial Standards Board—ASB), and Shawna Ackerman (Actuarial Board for Counseling and Discipline—ABCD)*
- 8:35 – 8:50 a.m. 12. Consider Re-Exposure of Amendment Proposal Form (APF) 2024-01
- 8:50 – 9:05 a.m. 13. Hear an Update from the Academy Life Practice Council —*Amanda Barry-Moilanen (Academy)*
- 9:05 – 9:20 a.m. Break
- 9:20 - 9:40 a.m. 14. Consider Re-Exposure of APF 2023-13
- 9:40 – 11:00 a.m. 15. Discuss Any Other Matters Brought Before the Task Force
- 11:00 a.m. Adjournment