

Draft date: 8/1/23

*2023 Summer National Meeting
Seattle, Washington*

LIFE ACTUARIAL (A) TASK FORCE

Friday, August 11, 2023

8:00 a.m. – 4:30 p.m. PT

Hyatt Regency Seattle—Columbia Ballroom CD—Level 3

Saturday, August 12, 2023

8:00 a.m. – 11:00 a.m. PT

Hyatt Regency Seattle—Columbia Ballroom CD—Level 3

ROLL CALL

Member

Cassie Brown, Chair
 Scott A. White, Vice Chair
 Mark Fowler
 Lori Wing-Heier
 Ricardo Lara
 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
 Allan L. McVey

Representative

Rachel Hemphill
 Craig Chupp
 Sanjeev Chaudhuri
 Sharon Comstock
 Ahmad Kamil
 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
 Tim Sigman/Joylynn Fix

State

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

NAIC Support Staff: Scott O’Neal/Jennifer Frasier



AGENDA

Friday, August 11, 2023

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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 – 8:30 a.m. | 2. Receive the Report of the Valuation Manual (VM)-22 Subgroup— <i>Ben Slutsker (MN)</i> |
| 8:30 – 9:30 a.m. | 3. Hear Presentation on Findings from Regulator Reviews of Company Filings for Actuarial Guideline LIII—Application of the Valuation Manual for Testing the Adequacy of Life Insurer Reserves (AG 53)— <i>Ben Slutsker (MN), Fred Andersen (MN)</i> |
| 9:30 – 9:45 a.m. | Break |
| 9:45 – 10:15 a.m. | 4. Discuss VM-20, Requirements for Principle-Based Reserves for Life Products, Historical and Future Mortality Improvement Factors— <i>Marianne Purushotham (Society of Actuaries—SOA)</i> |
| 10:15 – 10:30 a.m. | 5. Consider Exposure of Amendment Proposal Form (APF) 2023-09, Historical and Future Mortality Improvement Consistency— <i>Rachel Hemphill (TX)</i> |
| 10:30 – 12:00 p.m. | 6. Hear a Presentation on Interest Rate Acceptance Criteria for the Generator of Economic Scenarios (GOES)— <i>Jason Kehrberg (American Academy of Actuaries—Academy)</i> |
| 12:00 – 1:30 p.m. | Lunch |
| 1:30 – 3:00 p.m. | 7. Hear a Presentation on the C-3 Phase I GOES Field Test Results— <i>Scott O’Neal (NAIC)</i> |
| 3:00 – 3:30 p.m. | Break |
| 3:30 – 3:45 p.m. | 8. Hear an Update from the Interstate Insurance Product Regulation Commission (Compact)— <i>Katie Campbell (Compact)</i> |
| 3:45 – 4:30 p.m. | 9. Hear an Update on Pre-Tax Versus Post-Tax Interest Maintenance Reserves (IMRs)— <i>Craig Morrow (Academy) and Academy Life Valuation Committee</i> |



Saturday, August 12, 2023

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| 8:00 – 8:35 a.m. | 10. Hear an Update on SOA Research and Education— <i>Cindy MacDonald (SOA) and Stuart Klugman (SOA)</i> |
| 8:35 – 8:50 a.m. | 11. Hear an Update from the Academy Council on Professionalism and Education— <i>Ken Kent (Academy), Laura Hanson (Actuarial Standards Board—ASB) and Shawna Ackerman (Actuarial Board for Counseling and Discipline—ABCD)</i> |
| 8:50 – 9:05 a.m. | 12. Hear an Update from the American Academy of Actuaries (Academy) Life Practice Council— <i>Ben Slutsker (Academy) and Amanda Barry-Moilanen (Academy)</i> |
| 9:05 – 9:20 a.m. | 13. Consider Exposure of the Generally Recognized Expense Tables (GRETs)— <i>Tony Phipps (SOA)</i> |
| 9:20 – 9:35 a.m. | Break |
| 9:35 - 10:20 a.m. | 14. Discuss IMR Guidance, APF 2023-08, and IMR Template— <i>Rachel Hemphill (TX)</i> |
| 10:20 – 11:00 a.m. | 15. Discuss Any Other Matters Brought Before the Task Force |
| 11:00 a.m. | 16. Adjournment |