

Draft date: 11/20/23

*2023 Fall National Meeting  
Orlando, Florida*

**LIFE ACTUARIAL (A) TASK FORCE**

Wednesday, November 29, 2023

8:00 a.m. – 4:30 p.m.

Hilton Orlando Bonnet Creek—Floridian Ballroom J–L and Corridor III—Level 1

Thursday, November 30, 2023

8:00 a.m. – 11:00 a.m.

Hilton Orlando Bonnet Creek—Floridian Ballroom J–L and Corridor III—Level 1

**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**

**Wednesday, November 29, 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 – 8:45 a.m.   | 2. Consider Adoption of the Report of the Valuation Manual (VM)-22 (A) Subgroup — <i>Ben Slutsker (MN)</i>   |
| 8:45 – 9:00 a.m.   | 3. Receive an Update from the VM-22 Policyholder Behavior Drafting Group— <i>Vincent Tsang (IL), Steve Tizzoni (Equitable), and Karl Lund (Pacific Life)</i>                             |
| 9:00 – 9:30 a.m.   | 4. Hear an Update on Mortality Experience Data Collection and Consider Adoption of the Report of the Experience Reporting (A) Subgroup— <i>Fred Andersen (MN) and Pat Allison (NAIC)</i> |
| 9:30 – 9:45 a.m.   | Break  |
| 9:45 – 10:30 a.m.  | 5. Discuss Comments Received on the Generator of Economic Scenarios (GOES) Corporate Model Decision — <i>Rachel Hemphill (TX)</i>  |
| 10:30 – 11:30 a.m. | 6. Discuss Comments Received on GOES Acceptance Criteria and Stylized Facts— <i>Rachel Hemphill (TX)</i>   |
| 11:30 – 12:00 a.m. | 7. Discuss Actuarial Guideline LIII — <i>Application of the Valuation Manual for Testing the Adequacy of Life Insurer Reserves (AG 53)</i> — <i>Fred Andersen (MN)</i>                   |
| 12:00 – 1:30 p.m.  | Lunch  |
| 1:30 – 2:30 p.m.   | 8. Review Results of New Calibration of the GOES— <i>Daniel Finn (Conning) and Scott O’Neal (NAIC)</i>   |
| 2:30 – 2:45 p.m.   | 9. Consider Adoption of the GOES (E/A) Subgroup Report and Hear a Timeline Update— <i>Mike Yanacheak (IA) and Scott O’Neal (NAIC)</i>  |
| 2:45 – 3:00 p.m.   | 10. Hear an Update from the American Academy of Actuaries (Academy) Economic Scenario Generator Subcommittee on Equity Acceptance Criteria— <i>Jason Kehrberg (Academy)</i>              |
| 3:00 – 3:15 p.m.   | Break  |
| 3:15 – 3:45 p.m.   | 11. Discuss Comments Received on Amendment Proposal Form (APF) 2023-10— <i>Rachel Hemphill (TX)</i>  |



3:45 – 4:15 p.m. 12. Discuss Comments Received on APF 2023-12—*Rachel Hemphill (TX)*

4:15 – 4:30 p.m. 13. Consider Exposure of APF 2023-13—*Rachel Hemphill (TX)*

**Thursday, November 30, 2023**

8:00 – 8:30 a.m. 14. Hear an Update on Society of Actuaries (SOA) Research and Education—*Dale Hall (SOA)*

8:35 – 8:50 a.m. 15. Hear an Update from the Academy Council on Professionalism and Education—*Lisa Slotznick (Academy, Committee on Qualifications), Laura Hanson (Actuarial Standards Board—ASB) and Cande Olson (Actuarial Board for Counseling and Discipline—ABCD)*

8:50 – 9:05 a.m. 16. Hear an Update from the Academy Life Practice Council—*Amanda Barry-Moilanen (Academy)*

9:05 – 9:20 a.m. 17. Discuss Revision to the VM-20, Requirements for Principle-Based Reserves for Life Products, Future Mortality Improvement Rates and Application—*Rachel Hemphill (TX)*

9:20 – 9:35 a.m. Break

9:35 - 9:50 a.m. 18. Consider Adoption of Request for Life Knowledge Statements for US Appointed Actuaries, Illustration Actuaries, and Qualified Actuaries—*Rachel Hemphill (TX)*

9:50 – 10:05 a.m. 19. Hear an Update from the Insurance Compact’s Product Standards Committee—*Tomasz Serbinowski (UT)*

10:05 – 11:00 a.m. 20. Discuss Any Other Matters Brought Before the Task Force

11:00 a.m. Adjournment