



LIFE ACTUARIAL (A) TASK FORCE (continued)

~~B.~~ Regularly review key economic conditions and metrics to evaluate the need for off-cycle or significant GOES updates, and maintain a public timeline for GOES updates.

~~C.~~ LIFE ACTUARIAL (A) TASK FORCE (continued)

~~D.~~ C.

~~E.~~ D. Support the implementation of the GOES for use in statutory reserve and capital calculations.

~~F.~~ E. Develop and maintain acceptance criteria that reflect history as well as plausibly more extreme scenarios.

4. The ~~Indexed Universal Life and Annuity (IUL) Illustration (A) Subgroup~~ will:

A. Consider changes to *Actuarial Guideline XLIX-A—The Application of the Life Illustrations Model Regulation to Policies with Index-Based Interest to Policies Sold on or After December 14, 2020 (AG 49-A)*, as needed. Provide recommendations for the consideration of changes to the *Life Insurance Illustrations Model Regulation (#582)* to the Task Force, as needed.

A.B. Consider any guidance, actions, or recommendations that may be necessary to regulate annuity illustration practices.

5. The **Longevity Risk (E/A) Subgroup** of the Life Actuarial (A) Task Force and the Life Risk-Based Capital (E) Working Group will:

A. Provide recommendations for recognizing longevity risk in statutory reserves and/or risk-based capital (RBC), as appropriate.

6. The **Variable Annuities Capital and Reserve (E/A) Subgroup** of the Life Risk-Based Capital (E) Working Group and the Life Actuarial (A) Task Force will:

A. Monitor the ~~impact of the changes to the~~ variable annuities (VA) reserve framework and RBC calculation, and determine if ~~additional~~ revisions need to be made.

B. Develop and recommend appropriate changes, including those to improve the accuracy and clarity of VA capital and reserve requirements and reporting.

7. The **Valuation Manual (VM)-22 (A) Subgroup** will:

A. Recommend requirements for non-variable (fixed) annuities in the accumulation and payout phases for consideration by the Task Force, as appropriate. Continue working with the Academy on a PBR methodology for non-variable annuities.

NAIC Support Staff: Scott O'Neal/Jennifer Frasier