



2024 Summer National Meeting
Chicago, Illinois

CAPITAL ADEQUACY TASK FORCE



- i. Adopted its Feb. 22 minutes
- ii. Referred proposal 2024-CA to the Capital Adequacy (E) Task Force.
- iii. Heard an update from the American Academy of Actuaries on the health care receivables and H2 Underwriting Risk review projects.
- iv. Exposed a referral letter on pandemic risk to the Financial Analysis Solvency Tools (E) Working Group and Financial Examiners Handbook (E) Technical Group
- v. Discussed the excessive growth charge.
- vi. Exposed proposal 2024-H for a 30 day public comment period that ended May 16.
- vii. Exposed proposal 2024-H (MOD) for a 14 day public comment period that ended June 20.
- viii. Adopted proposal 2024-H (MOD) by vote.
- B. Adopted the 2024 health risk based capital (RBC) newsletter.
- C. Adopted the 2023 health RBC statistics.
- D. Received an update from the Academy on the H2 Underwriting Risk review project.
- E. Directed NAIC staff to forward a referral letter on pandemic risk to the Risk



- A. Adopted its June 8 and April 9 minutes. During these meetings, the Working Group took the following action:
 - i. Adopted proposal 202415-L
 - ii. Adopted proposal 20247-L
 - iii. Adopted proposal 20244-L
 - iv. Adopted proposal 202405-L
 - v. Discussed covariance
 - vi. Discussed C-risk
 - vii. Discussed proposal 202403-L
 - viii. Discussed proposal 20247-L
- B. Adopted its Spring National Meeting minutes.
- C. Received updates from its subgroups
 - i. Generator of Economic Scenarios (GOES) (E/A) Subgroup
 - ii. Longevity Risk (E/A) Subgp
 - iii. Variable Annuities Capital and Reserve (E/A) Subgroup
- D. Adopted the 2024 RBC newsletter.
- E. Adopted its 2023 RBC statistics.
- F. Received a referral from the Statutory Accounting Principles (E) Working Group on investments in tax credit structures.
- G. Discussed the Schedule B proposal for non-bond debt securities
- H. Adopted its working agenda.

6. Adopted the report of the Property and Casualty Rebased Capital (E) Working Group and Catastrophe Risk (E) Subgroup which met in joint session Aug. 14. During this meeting, the Working Group and Subgroup took the following action:

- A. Adopted the Property and Casualty Rebased Capital (E) Working Group's June 17 and April 25 minutes. During these meetings, the Working Group took the following action:
 - i. Adopted proposal 20234-P (Underwriting Risk Line 1 Factors), which it had exposed for a 30-day public comment period that ended May 25
 - ii. Adopted proposal 20237-CR (Climate Scenario Analysis), which it had exposed for a 22-day public comment period that ended April 18. However, the Financial Condition (E) Committee adopted proposal 20220-CR to replace the 20237-CR during its Aug. 2 meeting.

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- ii. Exposed a referral from the Capital Adequacy (E) Task Force regarding the geographic concentration issue.
- iii. Discussed wildfire peril impact analysis.
- iv. Discussed CoreLogic's wildfire model review
- v. Discussed the possibility of adding flood peril to the Rcat component.
- vi. Heard an update regarding severe convective storm peril
- C. Adopted their Spring National Meeting minutes
- D. Adopted the 2024 property and casualty (P/C) RBCs letter.
- E.

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