

Saturday, March 16, 2024 2:00 – 3:30 p.m.

The Casualty Actuarial and Statistical (C) Task Force met March 16A20242 (34.0()]1.220.623TJ2-1.5 6JJ3)34.0 Tdt3r()J pages will be added to the report; and 2) the introduction will reference the inclusion of information for stock companies separate from mutual companies.

5. Received a report that its Schedule P Proposal to report 10 years of data for all lines of business was adopted by the Blanks (E) Working Group. The Task Force discussed some comments submitted to the Working Group asking the Task Force to make Schedule P instruction improvements. The Task Force decided to start that effort.

6. Adopted comments to send to the Actuarial Standards Board (ASB) on the exposed Actuarial Standard of Practice (ASOP) No. 12, Among other comments, the Task Force is concerned that: 1) the ASOP would no longer state the purpose of risk classification nor tie risk classification to

A COMMITTED TO A COMMITTED THE PROPERTY OF THE



expected costs or outcomes; and 2) The ASOP diminishes the importance of the concepts of homogeneity and credibility.

- 7. Discussed the NAIC Rate Model Review team's model information needs. Some members of the Task Force will meet with NAIC staff to further discuss the revised checklist of information needed for a review of a generalized linear model (GLM).
- 8. Heard activity and research reports from the ASB, the Actuarial Board for Counseling and Discipline (ABCD), the American Academy of Actuaries (Academy), the Casualty Actuarial Society (CAS), and the Society of Actuaries (SOA).