





Illustrations Model Regulation to Policies with Index-Based Interest Sold on or After Dec. 14, 2020 (APF 2024-09-A) on the market

4. Adopted the report of the Variable Annuities Capital and Reserves (E/A) Subgroup which met April 4. During this meeting, the Subgroup took the following action:
  - A. Exposed APF 2024-07.
5. Received an update on the NAIC's mortality experience data collection and adopted the report of the Experience Reporting (A) Subgroup which is monitoring the NAIC's mortality experience data collection and considering a group annuity mortality experience data collection
6. Exposed APF 2024-12, which would mandate a data collection for group annuity mortality for a 75-day public comment period ending Oct. 25
7. Adopted the report of the Valuation Manual (VM)-22 (A) Subgroup which met June 4, May 29, April 10, and March 25. During these meetings, the Subgroup took the following action:
  - A. Exposed the VM22 Section 6, SPA draft, which included the proposed SPA mortality and policyholder behavior assumptions
  - B. Exposed the longevity reinsurance alternative methodology
  - C. Exposed the VM22 field test specifications, template, and field test participation survey.
8. Received an update on the generator of economic scenarios (GOES) field test and adopted the report of the GOES (E/A) Subgroup which met June 12, May 15, May 1, April 17, April 10, and March 27. During these meetings, the Subgroup took the following action:
  - A. Heard a presentation from Oliver Wyman showing results from a variable annuity model office for the GOES field test scenarios
  - B. Discussed a model governance framework.
  - C. Planned a field test of a revised calibration of the GOES.
9. Received an update on the VM20 historical mortality improvement (HMI) and future mortality improvement (FMI) factors.
10. Received a presentation on the results of model office testing of the GOES field test scenarios.
11. Heard an update from the Society of Actuaries (SOA) on research and education.
12. Exposed APF 2024-11, which would revise the VM20 life principle-based reserves (PBR) exemption to account for recent updates made to the annual statement blanks for a 21-day public comment period ending Sep 2
13. Heard a presentation on the appropriate reflection of negative IMR in PBR and AAT.
14. Heard a presentation on state insurance regulator reviews of Actuarial Guidelines Application of the Valuation Manual for Testing the Adequacy of Life Insurer Reserves (AG 53) filings.



15. Exposed the AAT for reinsurance actuarial guideline draft for a 60-day public comment period ending Oct. 11. Specific components of the draft actuarial guideline were exposed for shorter comment periods to allow for discussion at interim meetings of the Task Force.
16. Heard an update from the American Academy of Actuaries (Academy) Council on Professionalism and Education (COPE).
17. Heard an update from the Academy Life Practice Council.
18. Heard an update on Academy life knowledge statements.
19. Heard an update from the Interstate Insurance Product Regulation Commission (Compact).
20. Exposed