

# Academy Life Practice Council Update

Life Actuarial Task Force (LATF) Meeting  
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## Recent Activity

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The Life Experience Committee released a [Resource and Discussion Guide](#) on Dynamic Lapses.

In collaboration with the Academy's Risk Management and Financial Reporting Council, the Asset Adequacy and Reinsurance Issues Task Force released [Asset-Intensive Reinsurance Ceded Offshore From U.S. Life Insurers \(With Focus on Bermuda\)](#).

The Economic Scenario Generator Subcommittee [presented](#) to the GOES (E/A) Subgroup on proposed “quadrant” criteria for the joint distribution of interest rates and equity returns.

## Recent Activity

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Delivered [comments](#) to LATF on the re-exposure of APF 2023-12 concerning equity return volatility in VM-30 cash-flow testing.

Delivered [comments](#) to LATF, the Life RBC (E) Working Group, and the GOES Subgroup on the Dec. 12 exposure of the updated GOES Targeting Criteria and Evaluation Statistics.

Delivered [comments](#) to LATF's Valuation Manual (VM)-22 (A) Subgroup on the Nov. 2023 exposure of VM-31, VM-G, and the VM-22 PBR Supplement Blank.

## Ongoing Activity

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- ❑ Ongoing support for the VM-22 Field Test
- ❑ Educational material on economic scenario generators and continued support for the GOES project
- ❑ Updating the Model Governance Practice Note
- ❑ Updating the Credit for Life Reinsurance Practice Note
- ❑ Updating the Asset Adequacy Analysis Practice Note
- ❑ Developing a Non-Guaranteed Elements Practice Note

# Academy Webinars and Events

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## Recent

- [PBR Bootcamp: VM-31 as Seen by Regulators](#)
- [Group Annuity Contracts for Pension-Risk Transfer](#)

## Upcoming

- In-person [PBR Bootcamp](#) (June 11-13, Philadelphia)

# Thank you

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## Questions?

For more information, please contact the Academy's life policy analyst,  
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