

Academy Life Practice Council Update

Life Actuarial Task Force (LATF) Meeting
August 12, 2024

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- The Academy also sets qualification, practice, and professionalism standards for actuaries in the United States.

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2024 Call For Volunteers

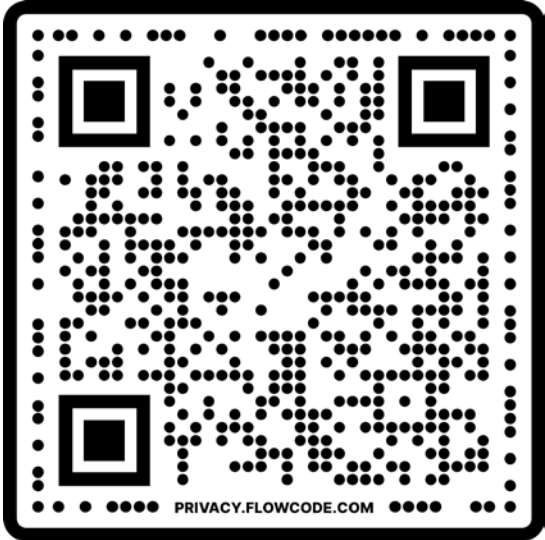
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- [Economic Scenario Generator Subcommittee](#)
- [Life Investment and Capital Adequacy Committee](#)
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 - [LPC Investment Analysis Subcommittee](#)
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- [Life Experience Committee](#)
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- [Life Products Committee](#)
 - [Index-Linked Variable Annuity Subcommittee](#)
 - [Life Underwriting and Risk Classification Subcommittee](#)
 - [Life Illustrations Subcommittee](#)
 - [Non-Guaranteed Elements Subcommittee](#)
- [Life Valuation Committee](#)
 - [Variable Annuity Reserves and Capital Subcommittee](#)
 - [Annuity Reserves and Capital Subcommittee](#)
 - [Life and Health Valuation Law Manual Review Subcommittee](#)
 - [Life Reserves Subcommittee](#)
 - [PBR Implementation Subcommittee](#)
- [Tax Committee](#)

- Join us at [Envision Tomorrow](#) (Oct. 15-16, 2024 | Grand Hyatt Washington, Washington, D.C.)
- LPC Breakout Sessions
 - Financial Security: Annuities & Long-Term Care
 - Solvency Regulation: How Did We Get Here?





Recent Activity

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Released a [resource and discussion guide](#) on guaranteed living benefits.

Delivered [comments](#) to LATF on "Reinsurance AAT Concepts" and "Reinsurance AAT Attribution Analysis" exposures.

Recent Activity—(Cont'd)

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Delivered [comments](#) to Financial Accounting Standards Board (FASB) on the exposure draft of Chapter 6: Measurement, of Concepts Statement No. 8, Conceptual Framework for Financial Reporting

Delivered [comments](#) to the Risk-Based Capital Investment Risk and Evaluation (E) Working Group on the Oliver Wyman Report on Asset-Backed Securities Residual Tranches exposed by the Working Group at the Spring National Meeting.

Delivered [comments](#) to the Variable Annuities Capital and Reserve (E/A) Subgroup on the exposure draft of APF 2024-07 that proposes updates to the VM-21 Standard Projection Amount assumptions.

Recent Activity—(Cont'd)

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Delivered [comments](#) to LATF on LATF's "AAT Reinsurance Exposure 031724."

Delivered [comments](#) to Risk-Based Capital Investment Risk and Evaluation (E) Working Group on the exposed interim residual tranche proposal by Everlake Life Insurance Company.

Delivered [comments](#) to the Colorado Division of Insurance on the ACLI draft proposed quantitative testing regulation, "Concerning Quantitative Testing of External Consumer Data and Information Sources, Algorithms, and Predictive Models Used for Life Insurance Underwriting for Unfairly Discriminatory Outcomes."

Ongoing Activity

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- ❑ Ongoing support for the VM-22 Field Test
- ❑ Updating the Model Governance Practice Note
- ❑ Updating the Illustrations Practice Note
- ❑ Updating the Credit for Life Reinsurance Practice Note
- ❑ Updating the Asset Adequacy Analysis Practice Note
- ❑ Developing a Non-Guaranteed Elements Practice Note
- ❑ Developing a VM-22 Practice Note

Academy Webinars and Events

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Recent

- In-person [PBR Bootcamp](#)
- [Update on NAIC Generator of Economic Scenarios \(GOES\) Project](#)

Upcoming

- Additional PBR Webinar(s)
- VM-22 Update Webinar
- [Envision Tomorrow](#)

Thank you

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Questions?

For more information, please contact Amanda Barry-Moilanen
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