



March 9, 2026

Rachel Hemphill
Chair, Life Actuarial (A) Task Force
National Association of Insurance Commissioners

Re: Question Exposed for Comment Until March 12, 2026

Dear Chair Hemphill:

On behalf of the Life Products Committee of the American Academy of Actuaries,¹ we appreciate the opportunity to provide comments to LATF's February 27, 2026, exposure of the following question:

Should LATF form a drafting group to consider clarifications to nonforfeiture, including the calculation and amortization of the initial expense allowance for VUL and IUL? Are there other nonforfeiture clarifications that a drafting group should consider?

We support the formation of a drafting group to consider prospective clarifications to nonforfeiture requirements including the calculation and amortization of the initial expense allowance for Universal Life, Indexed Universal Life and Variable Universal Life.

The Life Products Committee looks forward to working with the Life Actuarial Task Force on these issues in the future.

If you have any questions or would like to discuss these comments further, please contact [Amanda Barry-Moilanen](mailto:Amanda.Barry-Moilanen@actuary.org) at barrymoilanen@actuary.org, the Academy's life policy project manager.

Sincerely,

Donna Megregian
Chairperson, Life Products Committee
American Academy of Actuaries

¹ The American Academy of Actuaries is a 20,000-member professional association whose mission is to serve the public and the U.S. actuarial profession. For 60 years, the Academy has assisted public policymakers on all levels by providing leadership, objective expertise, and actuarial advice on risk and financial security issues. The Academy also sets qualification, practice, and professionalism standards for actuaries in the United States.