July 23, 2026

Angela L. Nelson, Chair
Timothy N. Schnott, Vice Chair
Casualty Actuarial and Statistical (C) Task Force
National Association of Insurance Commissioners (NAIC)

Re: Schedule P Title Exposure

Dear Chair Bettencourt and Vice Chair Nelson:

On behalf of the Casualty Practice Council's Committee on Property and Liability Financial Reporting (Committee) of the American Academy of Actuaries,[1] we appreciate the opportunity to comment on the updated Schedule P Title instructions, issued for comment on June 9, by the Casualty Actuarial and Statistical (C) Task Force. The Committee has reviewed the exposure and offers the following comments. We would be happy to discuss any questions you may have regarding our suggestions.

We suggest updating Schedule P to display 20 years instead of 10 years in all parts. To do so, we recommend the following edits to Schedule P – Part 1:

> "Part 1 – Summary provides a 20~~10~~-year summary of loss and loss adjustment expense experience for the company. Part 1 – Summary should be equal to the sum of Part 1A and Part 1B. Columnar headings provide instructions necessary for completion."
>
> The "Prior Years" category can be completed using one of the following methods:
>
> 1. "Prior Years" consists of all policies issued by the company from inception of the company forward, with the exception of policies issued in the most recent ~~ten~~ twenty years.
>
> 2. "Prior Years" consists of all policies issued by the company from 1970 forward, with the exception of policies issued in the most recent ~~ten~~ twenty years.

The Committee looks forward to the continued collaborative dialogue with the NAIC as it continues its work on this project. If you have any questions or would like to discuss these comments further, please contact Rob Fischer, policy project manager, casualty (fischer@actuary.org, 202-785-7865).

Sincerely,

Michelle L. Iarkowski, MAAA, FCAS
Chairperson, Committee on Property and Liability Financial Reporting

[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.