

November 2, 2026

Commissioner Jon Godfread (ND), Chair
Commissioner Nathan Houdek (WI), Co-Vice Chair
Commissioner Doug Ommen (IA), Co-Vice Chair
Risk-Based Capital Model Governance (EX) Task Force
National Association of Insurance Commissioners

Re: Aspirational Model Governance Exposure

Dear Commissioners Godfread, Houdek, and Ommen:

On behalf of the American Academy of Actuaries'[1] Cross-Practice Risk-Based Capital (RBC) Task Force (Academy), we appreciate the opportunity to provide comments on the Aspirational Model Governance Exposure (Exposure).

In addition to Actuarial Standard of Practice (ASOP) No. 56—*Modeling* (cited in the Exposure), the Academy offers for your consideration the *Model Risk Management* Practice Note (May 2019). The Academy believes that this document will be highly informative in developing an inventory, as it outlines robust, practical approaches to model governance that align closely with the Task Force's aspirational goals. Moreover, the practice note is widely recognized across the profession, having served as a core resource and study guide on model risk concepts for the Society of Actuaries and others for several years.

If you have any questions or would like to discuss the referenced practice note further, please contact Katie Dzurec, Public Policy Outreach Director (dzurec@actuary.org).

Sincerely,

Dana Hunt, MAAA, FSA
Chairperson, Cross-Practice RBC Task Force

[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.