AGENDA

1. Consider Adoption of its Dec. 4 and 12, 2014 Minutes—Superintendent Joseph Torti III (RI)

2. Process Clarification Regarding Appointment of Working Groups and Subgroups—NAIC Staff

3. Consider Adoption of the Reports of its Task Forces and Working Groups

—Superintendent Joseph Torti III (RI)
  • Accounting Practices and Procedures (E) Task Force
  • Capital Adequacy (E) Task Force
  • Examination Oversight (E) Task Force
  • Receivership and Insolvency (E) Task Force
  • Reinsurance (E) Task Force
  • Risk Retention Group (E) Task Force
  • Valuation of Securities (E) Task Force
  • Emerging Actuarial Issues (E) Working Group
  • Group Solvency Issues (E) Working Group
  • National Treatment and Coordination (E) Working Group
  • Private Equity Issues (E) Working Group
  • Risk-Focused Surveillance (E) Working Group

4. Consider creating a new Variable Annuities Issues (E) Working Group to oversee the NAIC’s efforts to study and address, as appropriate, regulatory issues resulting in variable annuity captive reinsurance transactions.—Superintendent Joseph Torti III (RI)

5. Begin discussions on how to address the dynamic of insurers asking for, and regulators approving, captive reinsurance transactions without the regulatory incentive first being directed to the E Committee or one of its subsidiary policy-making groups. Additionally, discuss and determine why permitted accounting practices are not considered appropriate to address many of the “one off” issues behind some of these captive reinsurance transactions.—Superintendent Joseph Torti III (RI)

6. Discuss Any Other Matters Brought before the Committee—Superintendent Joseph Torti III (RI)

7. Adjournment