

*2024 Spring National Meeting*  
*Phoenix, Arizona*

**LIFE RISK-BASED CAPITAL (E) WORKING GROUP**

Sunday, March 17, 2024  
9:00 – 10:00 a.m.

**Meeting Summary Report**

The Life Risk-Based Capital (E) Working Group met March 17, 2024. During this meeting, the Working Group:

1. Adopted its 2023 Fall National Meeting minutes.
2. Adopted its Jan. 25, 2024, minutes. During this meeting, the Working Group took the following action:
  - A. Discussed the American Council of Life Insurers' (ACLI's) repurchase agreement proposal.
  - B. Discussed a proposal to add a line for total adjust capital (TAC) adjustment for non-admitted affiliates.
  - C. Discussed a proposal to add a line to schedule BA mortgages for omitted asset valuation reserve (AVR).
3. Received updates from its subgroups.
  - A. Generator of Economic Scenarios (GOES) (E/A) Subgroup
  - B. Longevity Risk (E/A) Subgroup
  - C. Variable Annuities Capital and Reserve (E/A) Subgroup
4. Heard a presentation by the American Academy of Actuaries (Academy) on C-3 risks.
5. Discussed repurchase agreements. Re-expose proposal 2024-03-L RBC Repurchase Agreement proposal with 30-day public comment period ending April 15, 2024.
6. Heard a presentation by the Academy on covariance.