



AMERICAN ACADEMY *of* ACTUARIES

March 21, 2001

Commissioner Frank M. Fitzgerald
Michigan Division of Insurance
P.O. Box 30220
Lansing, MI 48909-7720

Commissioner M. Diane Koken
PA Insurance Department
1326 Strawberry Square
Harrisburg, PA 17120

Dear Commissioner Fitzgerald and Koken,

On behalf of the American Academy of Actuaries' (Academy) Committee on Federal Life Insurance Issues, I would like to commend you and the Speed-to-Market Working Group for its efforts to streamline the approval process for life insurance products. Our committee is also pleased to hear of the emphasis that you have placed on following the appropriate NAIC Model Laws and Regulations, many of which were developed with input from the Academy.

The Committee on Federal Life Insurance Issues will continue to monitor the work of your Working Group, and we will comment on any concerns we have of an actuarial nature. Those concerns could include issues that may present a financial impact on insurers or concern actuarial aspects of NAIC Model Laws and Regulations. We also support recognition of membership in the American Academy of Actuaries in any standards you might approve for actuaries.

Thank you for this opportunity to comment, and we look forward to supporting your efforts.

Sincerely,

Andrew M. Erman
Chairman, Committee on Federal Life Insurance Issues

The American Academy of Actuaries is the public policy organization for actuaries practicing in all specialties within the United States. A major purpose of the Academy is to act as the public information organization for the profession. The Academy is non-partisan and assists the public policy process through the presentation of clear and objective actuarial analysis. The Academy regularly prepares testimony for Congress, provides information to federal elected officials, comments on proposed federal regulations, and works closely with state officials on issues related to insurance. The Academy also develops and upholds actuarial standards of conduct, qualification and practice and the Code of Professional Conduct for all actuaries practicing in the United States.