

YRT Field Test Update

Timeline (workstreams/milestones) as of 11/20/2019

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Workstreams

	2019						2020								
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	
Academy, ACLI, Regulators	(DG) Planning, refine APFs, develop field test instructions for refined APFs, select consultant, recruit participants, develop model prep instructions			(DG) Support model office analysis, solution vetting, industry survey							(LATF) Expose anonymized results & refined APFs, hear comments, expose/adopt revised APF solution			(A) Adopt revised APF soln	(Exec) Adopt revised APF soln (for 2021 VM)
				(Academy) Support field testing, collect and anonymize results			Academy/others comment								
Oliver Wyman				Model office analysis, solution vetting, industry survey, develop results template		Present results to LATF at NAIC Fall Mtg			Present results to LATF at NAIC Spr Mtg						
				Support field testing, review/analyze results, present results to LATF											
Field Test Participants				Model prep	Field testing	Extended for proj reserves									



Milestones

#	Milestone	Target Date
1	Pre-Survey—Design Group approves (including target list of companies)	Thu Aug 29, 2019
2	Field Test Instructions for Refined APFs—Presented on LATF call	Thu Sep 12, 2019
3	Model office analysis and solution vetting—Consultant begins work	Tue Oct 1, 2019
4	Pre-Survey—Academy distributes results and list of participants to Design Group	Fri Oct 4, 2019
5	Model Prep Instructions—Academy distributes to participants	Mon Oct 21, 2019
6	Field Test Instructions for Refined APFs—Academy distributes to participants	Wed Nov 27, 2019
7	Industry "Range of interpretation" survey—Academy distributes (developed by Consultant/DG)	Wed Nov 27, 2019
8	Results template—Academy distributes (developed by Consultant)	Wed Nov 27, 2019
9	LATF at NAIC Fall Meeting—Consultant gives overview of model office analysis of APF solutions	Thu Dec 5, 2019
10	Industry "Range of interpretation" survey—Academy distributes results to Consultant/DG	Thu Dec 19, 2019
11	Field test results—Deadline for participants to submit time zero results to Academy	Tue Dec 31, 2019
12	Participant "post-field test" discussions begin—One-on-one with Consultant	Mon Jan 27, 2020
13	Field test results—Consultant/Academy presents anonymized "time zero" results to Design Group	Tue Feb 18, 2020
14	Field test results—Extended deadline for participants to submit projected reserve results to Academy	Fri Feb 28, 2020
15	LATF at NAIC Spring Meeting—Consultant presents results of model office analysis, field test (prelim)	Thu Mar 19, 2020
16	Field test results—Consultant/Academy presents final anonymized results to Design Group	Tue Mar 31, 2020
17	LATF call to hear/expose final anonymized field test results and refined APF solutions	Thu Apr 9, 2020
18	LATF call to hear/address comments, expose revised APF solution(s)	Thu May 14, 2020
19	LATF call to adopt revised APF solution (SAPWG starts process to refine risk transfer rules, if necessary)	Thu Jun 18, 2020
20	A Committee call to adopt revised APF solution	Thu Jul 9, 2020
21	Plenary adopts revised APF solution at NAIC Summer Meeting	Tue Aug 11, 2020

Note:
Any inconsistencies between long-term solution and risk transfer rules will need to be addressed.

3

Note: There will be periodic conference calls with participants—Led by consultant (e.g., welcome, baseline models, modeling refined APFs, the results template, Q&A, etc.)



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