**Life Actuarial (A) Task Force/ Health Actuarial (B) Task Force**

**Amendment Proposal Form\***

1. Identify yourself, your affiliation and a very brief description (title) of the issue.

Matthew Richard, ASA, MAAA

Texas Department of Insurance

Update the prescribed language for the Identification Section of the Life Statement of Actuarial Opinion

2. Identify the document, including the date if the document is “released for comment,” and the location in the document where the amendment is proposed:

VM 30, Section 3.A.4

* VM 30, Actuarial Opinion and Memorandum Requirements
  + Section 3: Requirements Specific to Life Actuarial Opinions
    - Part A: Statement of Actuarial Opinion Based on an Asset Adequacy Analysis
      * Item 4: Prescribed language for the identification section

3. Show what changes are needed by providing a red-line version of the original verbiage with deletions and identify the verbiage to be deleted, inserted or changed by providing a red-line (turn on “track changes” in Word®) version of the verbiage. (You may do this through an attachment.)

The identification section should specifically indicate the appointed actuary’s relationship to the company, qualifications for acting as appointed actuary and date of appointment, as well as specify that the appointment was made by the board of directors, or its equivalent, or by a committee of the board.

This section should contain only one of the following: For a member of the Academy who is an employee of the organization, the identification section of the opinion should contain all of the following sentences if the appointed actuary is using the prescribed wording:

“I, [name and title], am an employee of [insurance company name; or; *company name*, a *group name* company of which *insurance company name* is an affiliate] and a member of the American Academy of Actuaries. I was appointed on [date of appointment] in accordance with the requirements of the Valuation Manual. I meet the Academy qualification standards for rendering the opinion.”

4. State the reason for the proposed amendment? (You may do this through an attachment.)

The prescribed language for the Identification Section of the Life Actuarial Opinion does not meet the circumstances of appointed actuaries who are employed by one company within an insurance group, and who sign opinions on behalf of other insurance companies within the group. The current prescribed language provides options for actuaries who are consultants, and for actuaries who are direct employees of the insurance company, but these employees are neither. Many appointed actuaries in this situation select the “Revised Language” option and then use substantially similar language to describe the relationship between their employing company and the affiliated insurance company. The prescribed language should be updated to accommodate this typical arrangement at life insurance groups.

\* This form is not intended for minor corrections, such as formatting, grammar, cross–references or spelling. Those types of changes do not require action by the entire group and may be submitted via letter or email to the NAIC staff support person for the NAIC group where the document originated.

NAIC Staff Comments:

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| **Dates:** Received | Reviewed by Staff | Distributed | Considered |
| 04/23/2025 | K.K |  |  |
| **Notes:** APF 2025 - 08 | | | |