

Actuarial Opinion and Memorandum (AOMR)

The main purpose of the call was to discuss inconsistencies between the AOMR and the Annual Statement (e.g., former Exhibit 8 is now Exhibit 5, but AOMR still refers to Exhibit 8). 14 states participated in the call and were polled about their actions. Most are taking a “wait and see” posture. FL is trying to refer to the Annual Statement Instructions instead of the Annual Statement. LHATF decided to do nothing in the short term. It might be addressed as a long-term project.

LHATF also discussed a lesser issue of serving as a central filing depository for the asset adequacy issues summary required by the revised AOMR. The interested party that raised the issue a few weeks ago did not participate in the call. LHATF members were lukewarm in their support. ACLI voiced mild opposition. LHATF decided not to serve as the depository.

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