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INDEPENDENT REGULATORY
REVIEW COMMISSION

Samuel R. Marshall
President & CEO

May 27, 2008

Peter J. Salvatore
Regulatory Coordinator
Pennsylvania Insurance Department
1326 Strawberry Square
Harrisburg, PA 17120

Re: Proposed Chapter 84b revisions - Actuarial Opinion and Memorandum

Dear Mr. Salvatore,

On behalf of our member companies and the ACLI, our national counterpart, we offer the following comments to the above regulation, as published in proposed form in the April 26 Pennsylvania Bulletin. Generally, we support the regulation as consistent with the NAIC's model regulation in this area, so these are editorial recommendations.

1. Reserves and Liabilities Exhibits 8 through 11

I think the NAIC model has renumbered these as Exhibits 5 through 8, and we recommend the numbering match.

2. Section 84b.9(a) filings

The actuarial memorandum is not subject to automatic filing with the Commissioner under (a)(1), instead being required "to be made available for examination by the Commissioner upon the Commissioner's request.

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Under (a)(4), the Regulatory Asset Adequacy Issues Summary is to be filed by March 15 "of the year following the year for which a statement of actuarial opinion based on asset adequacy is required."

We recognize this follows the NAIC model. We recommend it be clarified so that the Summary is required only upon the Commissioner's request, as with the memorandum. I believe Alaska has made such a clarification in its regulation and other states have clarified this on a routine basis. Otherwise, the Department will be clogged with needless filings of Summaries.

And one typo: In the preamble, under "Explanation of Regulatory Requirements", the reference to Section 84.3 should be Section 84b.3.

Thank you for the opportunity to comment on this. We look forward to getting this promulgated.

Sincerely,

Samuel R. Marshall