

MINUTES



MEMORANDUM

**To:** Board Members  
**From:** Insurance Team (McKeown x399)  
**Subject:** Minutes of the April 19, 2017 Public Roundtable on Targeted Improvements to the Accounting for Long-Duration Contracts  
**Date:** April 25, 2017  
**cc:** Dawn Tosches

*The Board meeting minutes are provided for the information and convenience of constituents who want to follow the Board's deliberations. All of the conclusions reported are tentative and may be changed at future Board meetings. Decisions become final only after a formal written ballot to issue an Accounting Standards Update or a Statement of Financial Accounting Concepts.*

**Topic:** Insurance—Targeted Improvements to the Accounting for Long-Duration Contracts

**Basis for Discussion:** Proposed Accounting Standards Update, *Financial Services—Insurance (Topic 944): Targeted Improvements to the Accounting for Long-Duration Contracts*

**Length of Discussion:** 8:00 a.m. to 12:15 p.m. (ET)

**Attendance:**

Board members present: Golden, Kroeker, Botosan, Monk, Schroeder, Siegel, and Smith

Board members absent: None

Staff in charge of topic: Casas

Other staff at Board table: Cosper, Proestakes, Brickman, and Shah

Outside participants: Robert Axel (Prudential Financial), Steven Belcher (AICPA Insurance Expert Panel), Jimmy Bhullar (J.P. Morgan), Peter Carlson (MetLife), Donald Doran (PwC), Charles Evers (Protective Life), Robert Gardner (New York Life), Alan Goad (KPMG), Mary Hoeltzel (CIGNA), Scott Lewis (The Hartford), Richard Lynch (EY), Steve Malerich (AIG), Michael Monahan (ACLI), Alex Obaza (T. Rowe Price), Leonard Reback (American Academy of Actuaries), Michael Reis (Northwestern Mutual), Angie Sanders (Principal Financial), Rick Sojkowski (Deloitte), Kristine Toscano (Lincoln Financial)

**Type of Document and Timing Based on the Technical Plan:**

The Board listened to feedback from roundtable participants on the proposed Accounting Standards Update, *Financial Services—Insurance (Topic 944): Targeted Improvements to the Accounting for Long-Duration Contracts*.

*Next Steps*

The Board will redeliberate issues raised in feedback at a future Board meeting.

**Tentative Board Decisions:**

The meeting was informational and no technical decisions were made.

**General Announcements:**

None.