

**Minutes of the Meeting of the Management Committee of the Interstate Insurance
Product Regulation Commission
Monday, September 27, 2010**

Members of the Management Committee in attendance:

Director Mary Jo Hudson, Chair, Ohio
Susan Ezalarab as a designated representative for Commissioner Sean Dilweg, Vice Chair, Wisconsin
Marlyn Burch as a designated representative for Commissioner Sandy Praeger, Treasurer, Kansas
Brenda Wilson as a designated representative for Commissioner Elizabeth Sammis, Maryland
Joan Moiles as a designated representative for Commissioner Kenneth Ross, Michigan
Brian Pennington as a designated representative for Commissioner Glenn Wilson, Minnesota
Aaron Sisk as a designated representative for Commissioner Mike Chaney, Mississippi
Matt Barton as a designated representative for Director John M. Huff, Missouri
Michael Wilkey as a designated representative for Commissioner Roger Sevigny, New Hampshire
Ted Hamby as a designated representative for Commissioner Wayne Goodwin, North Carolina
Brad Harker as a designated representative for Acting Commissioner Robert L. Pratter, Pennsylvania
Ana Smith-Daley as a designated representative for Commissioner Mike Geeslin, Texas
Beth Berendt as a designated representative for Commissioner Mike Kreidler, Washington

Members of the Commission in attendance:

Commissioner Marcy Morrison, Colorado
Commissioner James Donelon, Louisiana
Commissioner Michael Bertrand, Vermont

State Regulator Staff in attendance:

Beverly Brondz, Idaho
Mihir Nag, Indiana
Darren Ellingson, Oklahoma
Elizabeth Dwyer, Rhode Island
Sandra Christensen, Utah

Members of the Legislative Committee in attendance:

Michael Humphreys, National Conference of Insurance Legislators (NCOIL)

Members of the Industry Advisory Committee in attendance:

Amanda Matthiesen, America's Health Insurance Plans (AHIP)

Interested Regulators in attendance:

Cindy Colonius, Illinois
Bruce Sartain, Illinois

Interested Parties in attendance:

Miriam Krol, American Council of Life Insurers (ACLI)
Joe Muratore, New York Life Insurance Company
Linda Pena, New York Life Insurance Company
Nancy Johnson, Unum

IIPRC Team in attendance:

Karen Schutter, Executive Director
Sara Dubsky, Operations Manager
Karyn Onyeneho, Administrative Assistant
Charles Rapacciuolo, Marketing and Development Consultant

David Morris, Product Review Consultant
Maureen Perry, Product Review Consultant
Alice Fontaine, Actuarial Consultant

NAIC Staff in attendance:

Becky McElduff, Senior Counsel

Director Hudson called to order the meeting of the Management Committee of the Interstate Insurance Product Regulation Commission (IIPRC).

Director Hudson proceeded to the first item on the agenda, a report of the Rulemaking Committee. Commissioner Bertrand provided a report.

Commissioner Bertrand reported that the Rulemaking Committee will convene a regulator-only conference call in the coming week to discuss whether or not the Operating Procedure for the Filing and Approval of Product Filings (“Product Filing Rule”) needs to be amended to allow for combination product filings with respect to the adoption of the Individual Long-Term Care Insurance Uniform Standards. Commissioner Bertrand indicated that during this meeting, the Committee will also discuss the procedures involved with company name changes that affect IIPRC-approved products.

Commissioner Bertrand reported that the Rulemaking Committee will convene a public conference call in October for the purpose of receiving comments on the proposed amendments to the Product Filing Rule before making a formal recommendation to the Management Committee during the Annual Meeting in Orlando.

Director Hudson made a proposal to adopt the reports of the Rulemaking, Product Standards and Communications Committees in one motion. There were no objections to this proposal.

Director Hudson then asked if there were any questions regarding the report of the Rulemaking Committee. Hearing none, Director Hudson moved to the next item on the agenda, a report of the Product Standards Committee. Ms. Smith-Daley provided a report.

Ms. Smith-Daley stated that the Product Standards Committee has begun the review of proposed uniform standards for two (2) new life insurance benefit features - the overloan protection benefit and the change of the insured benefit. Ms. Smith-Daley reported that the Committee will convene a public conference call in October for the purpose of receiving comments on these proposed uniform standards in advance of a formal recommendation to the Management Committee during the Orlando Meeting. Ms. Smith-Daley stated that following the completion of an initial review of these uniform standards, the Product Standards Committee will continue its work on the development of uniform standards for private placement.

Director Hudson asked if there were any questions regarding the report of the Product Standards Committee. Hearing none, Director Hudson turned to the next item on the agenda, a report of the Communications Committee. Mr. Ellingson provided a report.

Mr. Ellingson noted that the Communications Committee worked with the IIPRC Office to develop three (3) new web-based tutorials, which will provide information on the following: 1) general information about the IIPRC; 2) general information about the Uniform Standards; and 3) information about registering and submitting a product filing submission with the IIPRC.

Mr. Ellingson reported that the Committee spent time this past summer working on the solicitation of a new IIPRC “Doing Business As” (DBA) name that would be more descriptive than the current business name—

IIPRC. Mr. Ellingson indicated that the Management Committee, during the Orlando Meeting, will take action on the recommendation to adopt the new IIPRC DBA name—Interstate Insurance Compact.

Director Hudson asked if there were any questions regarding the report of the Communications Committee. Hearing none, Director Hudson asked for a motion to adopt the reports of the Rulemaking, Product Standards and Communications Committees. Ms. Ezalarab made a motion and Mr. Burch seconded the motion. Director Hudson asked if there were further discussion. Hearing none, a voice vote was taken and the motion passed unanimously.

Director Hudson addressed the next item on the agenda, the adoption of the minutes from the April 26, 2010 and the July 26, 2010 Management Committee Meetings. Director Hudson asked for a motion to adopt these meeting minutes. Ms. Ezalarab made a motion and Ms. Moiles seconded the motion. Director Hudson asked if there were further discussion. Hearing none, a voice vote was taken and the motion passed unanimously.

Director Hudson moved to the next item on the agenda, an operational update of the IIPRC. Ms. Schutter provided a report.

Ms. Schutter noted that the IIPRC and its Management Committee will convene an in-person meeting in Orlando, which will be the Annual Meeting as set forth in the IIPRC Bylaws. Ms. Schutter stated that the Management Committee will address several action items during this joint meeting, including the composition of the 2010-2011 Management Committee and Officer Elections.

Ms. Schutter reported that the Long-Term Care Uniform Standards issued on January 21, 2010 will become effective for filing on December 1, 2010. Ms. Schutter indicated that Indiana opted out of the Long-Term Care Uniform Standards and noted that information related thereto will be posted to the IIPRC website. Ms. Schutter noted that Indiana may submit a request to stay the effectiveness of the Long-Term Care Uniform Standards during the Orlando meeting.

Ms. Schutter reported that the IIPRC Team has ensued outreach efforts recently in attending meetings with the Association of Insurance Compliance Professionals (AICP), Insurance Regulatory Examiners Society (IRES) and the Life Insurance Council of New York (LICONY). Ms. Schutter noted that the IIPRC Annual Registration Fee for the remainder of the year is at \$2,500; which is the prorated amount that became effective as of July 1, 2010.

Director Hudson asked if there were any questions regarding the IIPRC operational update. There were none,

Director Hudson then asked if there were any other matters to be addressed. Hearing none, Director Hudson asked for a motion to adjourn the meeting. Mr. Barton made a motion and Commissioner Goodwin seconded the motion. The meeting was adjourned.