

**Minutes of the Management Committee of the Interstate Insurance  
Product Regulation Commission  
Monday, January 24, 2011**

**Members of the Management Committee in attendance:**

Commissioner Roger Sevigny, Chair, New Hampshire  
Commissioner Wayne Goodwin, Vice Chair, North Carolina  
Matt Barton as a designated representative for Director John Huff, Treasurer, Missouri  
Cindy Colonius as a designated representative for Director Mike McRaith, Illinois  
Commissioner Sandy Praeger, Kansas  
Commissioner Elizabeth Sammis, Maryland  
Commissioner Kenneth Ross, Michigan  
Felix Schirripa designated representative for Commissioner Tom Considine, New Jersey  
Sue Real as a designated representative for Director Mary Taylor, Ohio  
Brad Harker designated representative for Commissioner Mike Considine, Pennsylvania  
Sarah Waitt as a designated representative for Commissioner Mike Geeslin, Texas  
Don Beatty as a designated representative for Commissioner Jacqueline Cunningham, Virginia  
Beth Berendt as a designated representative for Commissioner Mike Kreidler, Washington  
Sue Ezalarab as a designated representative for Commissioner Ted Nickel, Wisconsin

**Members of the Commission in attendance:**

Commissioner John Postolowski, Colorado  
Colin Hayashyda, Hawaii  
Martha Im, Hawaii  
Donna Daniel, Idaho  
Mihir Nag, Indiana  
Rebecca Vaughan, Indiana  
Linda Shepherd, Kentucky  
Ron Henderson, Louisiana  
Edward Charbonnier, Massachusetts  
Brian Pennington, Minnesota  
Susan Dobbins, Oklahoma Shawn Hawk, Tennessee  
Tomasz Serbinowski, Utah

**Members of the Legislative Committee in attendance:**

Ohio State Senator Keith Faber  
Mike Humphreys, NCOIL  
Maryland State Senator Kelley  
Susan Nolan, NCOIL

**Members of the Industry Advisory Committee in attendance:**

William Anderson, National Association of Insurance and Financial Advisors  
Mary Keim, State Farm Insurance Company  
Miriam Krol, the American Council of Life Insurers  
Tom English, New York Life Insurance Company

**Members of the Consumer Advisory Committee in attendance:**

Sonja Larkin-Thorne, NAIC Consumer Liaison Representative

**Interested Parties in attendance:**

Mary Barrett, New York Life Insurance Company

Lynn Bower, UNUM Group  
Bonnie Burns, California Health Group  
Sarah Huffer, Currin Compliance Services  
Joe Muratore, New York Life Insurance Company

**Interested Regulators in attendance:**

Colleen Rumsey, New York Insurance Department  
Sam Ross, Michigan Office of Financial and Insurance Regulation

**IIPRC Team in attendance:**

Karen Schutter, Executive Director  
Sara Dubsy, Operations Manager  
MacKenzie Heidelberg, Administrative Coordinator  
Maureen Perry, Product Review Consultant  
Charles Rappaciuolo, Marketing & Development Consultant

**NAIC Staff in attendance:**

Kara Binderup, Associate Counsel  
Becky McElduff, Senior Counsel  
Amanda Yanek, Government Relations Analyst and Chief State Liaison

Commissioner Sevigny called to order the Meeting of the Management Committee of the Interstate Insurance Product Regulation Commission (“IIPRC”).

Ms. Schutter took the Roll Call of the Management Committee, the Commission, the Legislative Committee, the Industry Advisory Committee, and the Consumer Advisory Committee. All other interested parties identified their presence.

Commissioner Sevigny welcomed Commissioner Tom Considine and New Jersey as the newest member of the Compact and the Management Committee. Commissioner Sevigny noted that as of Friday, January 21<sup>st</sup>, filers may now select or add New Jersey to a Compact filing. Commissioner Sevigny highlighted that the Compact represents roughly two-thirds of the nationwide premium volume. Commissioner Sevigny then welcomed any newly elected and appointed Commissioners from the Compacting States participating in the call.

Commissioner Sevigny then moved to the first item on the Agenda, the Report and Recommendation of the Product Standards Committee. Commissioner Sevigny asked Ms. Ezalarab to make the report and recommendation of the Product Standards Committee.

Ms. Ezalarab presented a set of amendments to the Individual Long-Term Care Uniform Standards. Ms. Ezalarab explained that the recommendation is for the Management Committee to publish these amendments for 60-day public comment period. Ms. Ezalarab further noted that in August 2010, the Management Committee asked the Product Standards Committee to review the rate reporting requirements and present a recommendation for further amendments. Ms. Ezalarab noted that there will be opportunities to comment during the 60-day comment period.

Commissioner Sevigny asked if there were any questions or comments from the Commission, members of the Legislative Committee, members of the Industry Advisory Committee, members of the Consumer Advisory Committee and other interested parties. Ms. Burns asked for clarification regarding the applicability of rate requirements for combination products. Ms. Burns

wanted to know if the rate requirements would apply to the long-term care product components. Ms. Ezalarab replied that yes, they would apply. Ms. Ezalarab further explained that the chart that was included as advance materials demonstrates the exception as to when a rate filing would not be applicable.

Hearing no other comments, Commissioner Sevigny asked if there was a motion from a member of the Management Committee to adopt the report of the Product Standards Committee including the recommendation to publish the amendments to the Individual Long-Term Care Uniform Standards for a 60-day public comment period. Commissioner Sammis made a motion and Ms. Berendt seconded. Commissioner Sevigny asked for a roll call vote of the Management Committee. The motion passed unanimously. Commissioner Sevigny explained that these amendments will be published on the Commission's website on the Docket and it is anticipated that a public hearing on these amendments will be convened during the March in-person meeting in Austin.

Commissioner Sevigny turned to the second item on the Agenda, the Management Committee consideration of approval of meeting minutes from the December 20<sup>th</sup> Joint Meeting of the Management Committee and Commission. Commissioner Sevigny then asked for a motion from a member of the Management Committee to approve the meeting minutes from the December 20<sup>th</sup> Joint Meeting of the Management Committee and Commission. Commissioner Ross made a motion and Commissioner Goodwin seconded. Commissioner Sevigny asked if there were any questions or comments. Hearing none, a voice vote was taken without objections and the measure was approved unanimously.

Commissioner Sevigny then moved to the third item on the Agenda, an operational update. The operational update was given by Ms. Schutter. Commissioner Sevigny asked if there were any questions regarding the operational update.

Commissioner Sevigny asked if there were any other matters. Ms. Krol raised a question regarding the timing and applicability of the amendments to the Individual Long-Term Care Uniform Standards especially the technical corrections to the Standards for Forms Required To Be Used With An Individual Long-Term Care Insurance Application. Ms. Schutter responded that these technical amendments would be applied to forms that are submitted to the IIPRC for prior approval but forms submitted as self-certified would be required to comply with this standard as currently adopted.

With no further questions or comments, Commissioner Sevigny asked for a motion from a member of the Management Committee to adjourn. Mr. Beatty made a motion and Commissioner Praeger seconded. With that the joint meeting of the Management Committee and the Commission was adjourned.