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UPCOMING COMMISSION AND COMMITTEE MEETINGS

Tuesday, April 4
**Product Standards Committee
Regulator - to - Regulator Call**
1:30 pm ET / 12:30 pm CT

Tuesday, April 25
**Product Standards Committee
Public Call**
1:30 pm ET / 12:30 pm CT

**Interstate Insurance Product
Regulation Commission**
444 North Capitol Street, NW
Hall of the States Suite 700
Washington DC 20001
(202) 471-3962
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Compact**
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LETTER FROM KAREN SCHUTTER, EXECUTIVE DIRECTOR

Greetings from the Compact! The Compact Officers will be holding a second annual roundtable event this spring. It will take place on Wednesday, May 17, the afternoon before the NAIC International Insurance Forum in Washington, D.C. It will be another great opportunity for Commissioners to dialogue with state legislators, industry and consumer representatives about the Compact and its strategic direction. If you plan to be in D.C. for the International Insurance Forum, please consider attending this event by RSVP'ing to me or Sara Dubsky.

I am very pleased our spring webinar series begins this week. The schedule was released earlier this month, and our most popular sessions, like Insurance Compact 101 and Mix and March, are coming back. This series will feature training on the Compact's new website, and we have tailored sessions to member state regulators and industry filers. Check out page 3 for more information, and you can see the complete schedule on the [News section of the Compact's website](#).

I also have a couple of personnel updates to report. First, please join us in welcoming Kent Holbrook to the team! Kent is coming to us after almost 10 years in the long-term care pricing and product development area for a carrier. He also brings a breadth of experience in variable annuities, guaranteed benefits and universal life products. We're also saying goodbye to one of the Compact's long-time actuaries, Jeanne Daharsh. Jeanne joined us in 2011 as our first full-time actuary after a long career at the Nebraska Insurance Department. She is retiring from the Compact on April 1, and she has been an integral part of our team. We will miss her! Please join me in wishing Jeanne a wonderful retirement. Also, members and filers should not see any disruption in thoroughness of reviews or turnaround times as her responsibilities have been reassigned to other Compact actuaries.

We are grateful for the opportunity to serve our members, and we are here to provide whatever support they need.



MEMBER CORNER

For this edition, we profile our Audit Committee Vice Chair, New Jersey Insurance Commissioner Marlene Caride! She took the oath of office as Commissioner of Banking and Insurance on June 27, 2018. She was named Acting Commissioner by Governor Phil Murphy and began serving on January 16, 2018. Caride is the first Hispanic to head the department, where she oversees New Jersey's insurance, banking, and real estate industries. Prior to joining the department, Caride was a member of the New Jersey General Assembly representing the 36th Legislative District.

Caride is a member of the Bar of the Supreme Court of the United States, the New Jersey State Bar Association, the Hudson County Bar Association and the Hispanic Bar Association of New Jersey. Caride earned a law degree from California Western School of Law and a bachelor's degree in education from Fairleigh Dickinson University. She resides in Ridgefield, NJ.



SPRING NATIONAL MEETING RECAP



MEETING HIGHLIGHTS

- * The Commission adopted two brand new Uniform Standards: Individual Disability Income Key Person Replacement Insurance Uniform Standards and Individual Disability Income Buy Sell Insurance Uniform Standard. Promulgation notice will be sent on April 11, and both Uniform Standards will be posted to the Record Adopted Standards page of the Compact's website. States will have 10 business days to opt out. The Uniform Standards are effective for filing on July 10, 2023.
- * The Commission also adopted the Uniform Standards Development Guidelines. It will be posted to the [Product Standards Committee page](#) of the Compact's website shortly.
- * The Audit Committee reported the results of the 2022 independent audit of the Compact. The Commission also adopted its 2022 Annual Report. The results of the independent audit can be found within the Annual Report, and a copy is available on the [Compact's website](#).
- * The Management Committee voted to create a task force to explore structural ideas for future enhancement of the Compact as a service arm of our Compacting States. The task force would focus on the following: establishing an advisory or adjunct services office to support members review of forms for products for which there are not yet adopted standards, determine how the Compact can bring uniformity of process and approval for specific, common variations from standards, and determine how the Compact can promote product innovation. The Compact is currently looking for volunteers to serve on this task force. Any interested members can send an email to comments@insurancecompact.org.
- * The Commission adopted the 2023 charters for the Audit, Finance, Governance, Product Standards and Rulemaking Committees. These Charters are available on each of the respective committee web pages of the [Compact's new website](#).

COMPACT PRODUCT FILING STATISTICS

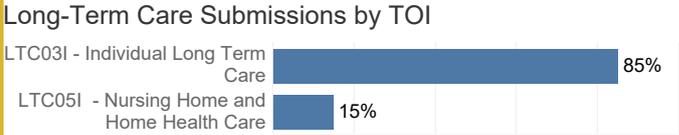
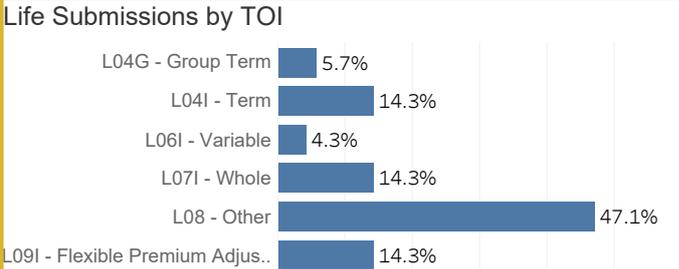
AS OF FEBRUARY 28, 2023

Submissions by Month

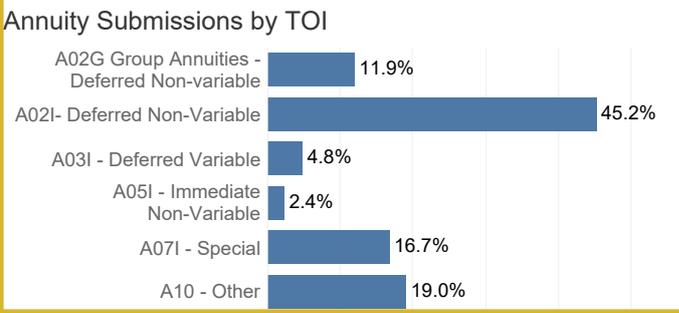
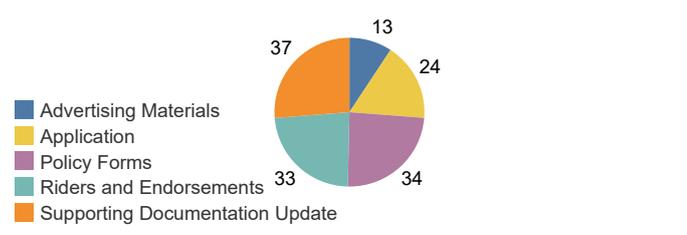


Approval Time (avg)*	32
Companies Registered	220
Forms Submitted	286
Products Approved	153
Products Received**	149
SERFF Transactions***	5,405
States/Filing (median)	44

* The time for product approval is calculated utilizing business days and excludes the company response time to objection letters, as defined in §105 of the "Product Filing Rule".
 ** "Products Received" is defined as the number of policies/contracts submitted in a filing. When a filing does not contain a full policy/contract, the products received count is 1.
 *** "Transactions" refers to the total number of SERFF transactions that have been made through the Insurance Compact.



Submissions by Filing Type



WEBINAR SCHEDULE



The schedule of Regulator-Focused webinars for April is:

- Open to All – Compact Origins**
Wednesday, April 5th at 3:00 pm ET / 2:00 pm CT
- Regular-Focused – Navigating Compact Information**
Wednesday, April 12th at 1:30 pm ET / 12:30 pm CT
- Regulator-Focused – Collab Space Overview**
Friday, April 14th at 2:00 pm ET / 1:00 pm CT
- Regulator-Focused – Working through a Compact filing**
Wednesday, April 19th at 3:00 pm ET / 2:00 pm CT
- Regulator-Focused – Compact impact on regulator’s day-to-day**
Wednesday, April 26th at 1:30 pm ET / 12:30 pm CT