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UPCOMING COMMISSION AND COMMITTEE MEETINGS

Tuesday, October 3
Product Standards Committee
Regulator-to-Regulator Call
 1:30 pm ET / 12:30 pm CT

Tuesday, October 17
Product Standards Committee
Public Call
 1:30 pm ET / 12:30 pm CT

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LETTER FROM KAREN SCHUTTER, EXECUTIVE DIRECTOR

Greetings from the Compact! It is finally starting to feel like fall, with football back in season, apple picking, and all the other fun fall activities. While saying goodbye to summer is hard, I hope you enjoy all that autumn brings before winter sets in.

Mark your calendars! The Compact Officers will be holding its fourth Roundtable event on Wednesday, October 25th, the morning after the InsurTech on the Silicon Prairie (ISP) program in Omaha, NE. It is not too late to sign up if you haven't already. It will be a great opportunity for Commissioners and regulators, state legislators, and industry and consumer representatives to envision and discuss what Compact 2.0 looks like. If you plan to be in Omaha for ISP, please consider attending this event by RSVP'ing to comments@insurancecompact.org. Reserve your spot!

Our fall webinar season is in full swing, and we have some great sessions lined up for October designed specifically for those interested in learning more about the Insurance Compact. You can find the webinar schedule for October on page 2. Each session is recorded, and sessions that are open to all will be available on demand on the Insurance Compact's website. Regulator-only sessions will be available on the [Compact's Collab Space](#). Learn more by going to the [Events page of our website](#).

On September 5, the Compact Office issued a [notice of publication and comment](#) regarding the new Group Whole Life Uniform Standards. Ten uniform standards are under consideration and have been published on the [Docket Developing Standards page](#) of the Insurance Compact's website. Comments will be accepted until November 7, 2023 and can be sent to comments@insurancecompact.org.

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 Missouri Department of Insurance, Financial Institutions, and Professional Registration Director Chlora Lindley-Myers! She was appointed director on March 6, 2017. The Missouri Senate confirmed her on April 13, 2017. She leads the department that protects consumers and ensures a strong and stable insurance market through the regulation of professionals and businesses that impact Missourians' lives daily.

She currently serves as the 2023 President of the NAIC. She continues to serve on the Executive (EX) Committee and the Government Relations Leadership Council. Chlora currently serves in additional leadership roles with the NAIC, including Co-Chair of the Special (EX) Committee on Race and Insurance and Chair of the Internal Administration (EX) Subcommittee.

She holds an undergraduate degree from Mount Holyoke College in Massachusetts and a law degree from the University of Connecticut. Chlora is licensed to practice law in various states, including Missouri.



COMMITTEE UPDATES

PRODUCT STANDARDS COMMITTEE

The Product Standards Committee (PSC) is working towards finalizing amendments to the Group Term Life Insurance Uniform Standards for non-employer groups. A public call will be held to receive written and oral comments on the draft amendments in the coming weeks.

The PSC is also working on the 2024 Priority List for Uniform Standards Development. The group held a public call on August 29 to receive written and oral comments. The 2024 Annual Identification Requests for Uniform Standards Development is available on the [PSC page on the Insurance Compact's website](#).

FINANCE COMMITTEE

The Finance Committee met on Wednesday, September 6 in a regulator-only meeting to receive an update on the Compact's financial condition and to review the draft 2024 annual budget. The draft budget was also presented during a public Finance Committee call on Wednesday, September 27; the Finance Committee will now refer its recommendation to the Management Committee to expose the budget for a public comment period. The budget will then be considered for adoption during the Insurance Compact's next in-person Annual Meeting scheduled for December 3 in Orlando, FL.

INDEX-LINKED VARIABLE ANNUITY SUBGROUP

The Index-Linked Variable Annuity (ILVA) Subgroup released its latest draft of the Index-Linked Variable Annuity Uniform Standards on July 12 and issued a request for feedback from industry representatives and other interested parties. The Compact Office asked for written comments by early September, and comments have been submitted by the American Academy of Actuaries (AAA), Insured Retirement Institute (IRI), American Council of Life Insurers (ACLI), and the Committee of Annuity Insurers (CAI). The subgroup expects to meet in the near future to review the submitted comments. You can follow the work of this subgroup and view the comments on the [PSC webpage under "Exposure Drafts."](#)

WEBINAR SCHEDULE

The schedule of regulator-focused for October is:

Open to All – Mix and Match – Information about the rules and process for mix and match will be covered in this 60-minute session. This session is geared toward rate & form filing regulators and market regulators who work with products within the scope of the Compact.

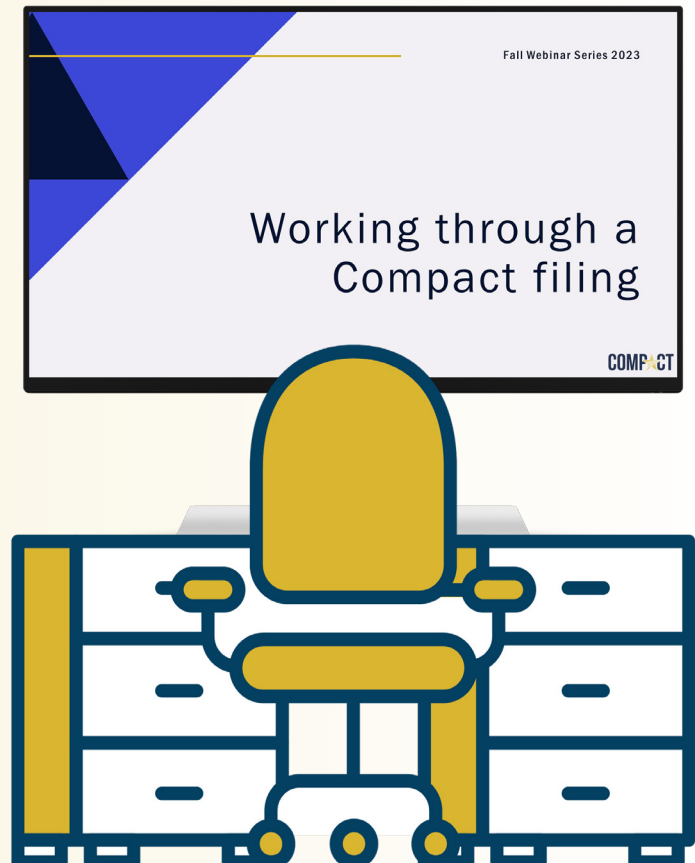
Thursday, October 5th at 3:30 pm ET / 2:30 pm CT

Open to All – Navigating Compact Information – This 60-minute session will cover the communications that come from the Insurance Compact and where to find more basic information about the operations of the organization. Those who are new or not as familiar with the Compact and its role as an arm of Compacting States will find this session particularly useful.

Tuesday, October 10th at 1:30 pm ET / 12:30 pm CT

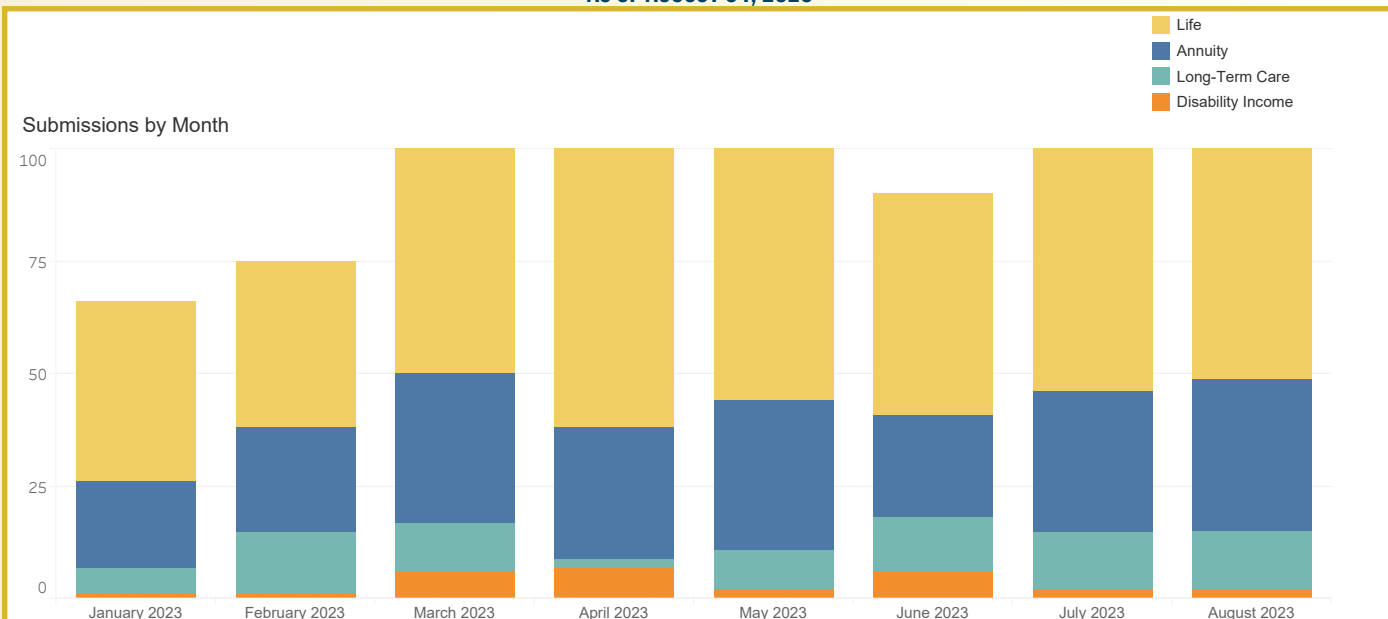
Regulator-Focused – Working through a Compact filing – in this 60-minute session, participants will shadow how our reviewers move through a Compact filing. This session is geared towards regulators working in the rate and form filing for the products within the scope of the Compact, as well as regulators interested in the mission critical work the Compact does as a trusted arm of the Compacting States.

Wednesday, October 18 at 3:30 pm ET / 2:30 pm CT



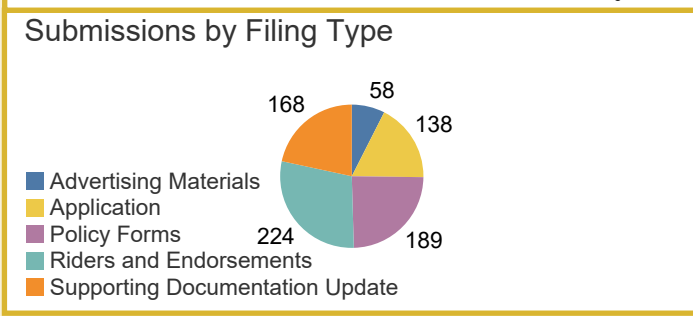
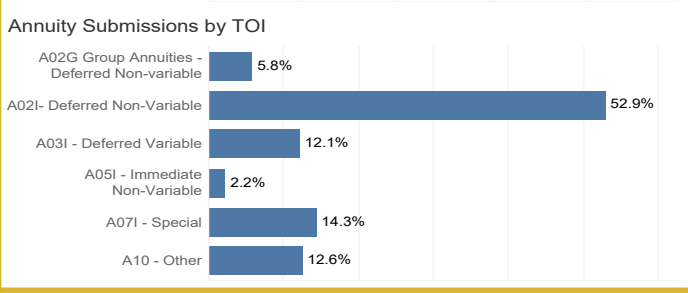
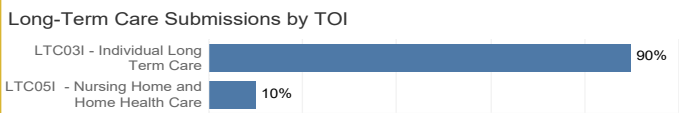
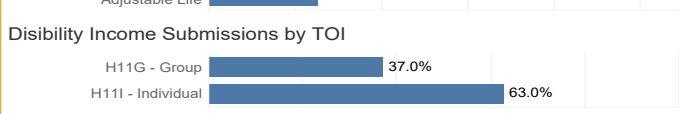
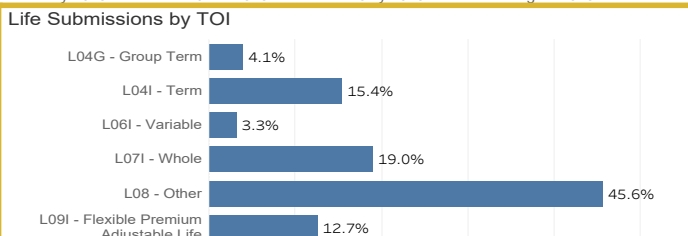
COMPACT PRODUCT FILING STATISTICS

AS OF AUGUST 31, 2023



Approval Time (avg)*	29
Companies Registered	282
Forms Submitted	1,758
Products Approved	731
Products Received**	822
SERFF Transactions***	27,760
States/Filing (median)	43

* 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 Insu..



COMPACT SPOTLIGHT



COMPACT TEAM MEETING

The Compact team gathered for a team meeting in Kansas City this month, and longtime colleagues met newer employees for the very first time! The team spent much of the time talking through the product review process and how reviewers approach their workload with a focus towards making the process more efficient. The team also discussed product review decisions, uniform standard development, strategic planning and professional development opportunities, and they participated in a series of team building activities, including working together as "game show" contestants.