INSURANCE COMPACT COMMISSION

JOINT MEETING OF THE MANAGEMENT COMMITTEE AND THE INTERSTATE INSURANCE PRODUCT REGULATION COMMISSION

ANNUAL MEETING OF THE COMMISSION

Wednesday, December 10, 2025
10:30 am ET / 9:30 am CT / 8:30 am MT / 7:30 am PT / 6:30 am AKT / 5:30 am HT
Hollywood, FL
In-Person and Virtual

AGENDA

1. **Roll Call**

2. **Management Committee and Commission Consideration of Adoption of the Proposed Amendments to the Group Annuity Uniform Standards**

   Explanation: This is a roll call vote action item to consider for adoption the proposed amended Group Annuity Uniform Standards which were published on June 9th, and amendments proposed in response to comments. The Management Committee held a public hearing on July 31st. Comments were submitted by ACLI and at the request of the Management Committee, the Compact Office prepared a briefing memorandum on the issue raised by ACLI. The Management Committee plans to discuss ACLI comments at its December 2nd conference call.

   - Group Fixed Annuity Contract Uniform Standards
   - Uniform Standards for Group Guaranteed Interest Contracts for Non-Variable Annuities
   - Group Annuity Certificate Uniform Standards

3. **Management Committee and Commission Consideration of Adoption of the Proposed Amendments to the Rule for Adoption, Amendment and Repeal of Rules of the Interstate Insurance Product Regulation Commission**

   Explanation: The action item is to consider for adoption the proposed amendment to add a “direct final rule” provision to the Rule for Adoption, Amendment and Repeal of Rules of the Interstate Insurance Product Regulation Commission (the Rulemaking Rule) as recommended by the Rulemaking Committee. The rulemaking process commenced on August 27, 2025, with no written comments submitted by the deadline of October 27th. The Management Committee plans to hold a public hearing during its December 2nd meeting.

4. **Management Committee and Commission Consideration of Adoption of the Proposed 2026 Annual Budget and Schedule of Fees**

   Explanation: The action item is to consider for adoption the proposed 2026 Annual Budget and Schedule of Fees as recommended by the Finance Committee. Additional staff is being requested and there is no increase for the filing fee structure for 2026. The Management Committee plans to hold a public hearing during its December 2nd meeting.

5. **Management Committee and Commission Consideration of Adoption of the Proposed 2026 Uniform Standards Development Prioritization**

Explanation: The action item is to consider for adoption the proposed 2026 Uniform Standards Development Prioritization as recommended by the Product Standards Committee. The Management Committee plans to hold a public hearing during its December 2nd meeting.

6. **Report of the Adjunct Services Committee and Consideration by the Commission to Adopt the Report of the Adjunct Services Committee**

Explanation: The Adjunct Services Committee has been working on a proposal for a pilot of a process for a collaborative regulatory review framework, utilizing the Compact platform and expertise, to review products and features within the Compact's authorized product lines but outside the existing Uniform Standards. The Adjunct Services Committee will provide an update on this work to initiate a pilot program.

7. **Commission Consideration of the Formation of Insurance Compact Management Committee and Other Committee Assignments**

Explanation: The action item is formation of the Management Committee based on Article III, Section 1 of the Commission Bylaws and the recommendation of the Compact Officers for appointments/assignments of Commission member committees. A more detailed memo will be sent to Commission members in advance of the meeting.

8. **Annual Election of the 2025/2026 Officers**

Explanation: The action item is for the Commission to elect the Chair, Vice Chair, and Treasurer for the upcoming annual period.

9. **Consent Agenda:** Joint Action Item by the Management Committee and Commission to Adopt the reports of the Audit, Product Standards, and Rulemaking Committees, Annual Treasurer's Report, Executive Director Operational Report, and Minutes of the August 12th Joint Meeting of the Management Committee and Commission and the December 2nd Meeting of the Management Committee.

Explanation: The action item is to consider adoption by consent the written report of the Audit, Product Standards, and Rulemaking Committees, Annual Treasurer's Report, and the Minutes of the aforementioned meetings. This material will be distributed in advance of the meeting.

10. **Any Other Matters**

11. **Adjourn**