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ADJUNCT SERVICES COMMITTEE **2026 CHARTER**

Committee Purposes

1. To collaborate as regulators from Compacting States to develop recommendations for consideration, approval, and adoption by the Management Committee and/or the Interstate Insurance Product Regulation Commission (Insurance Compact Commission).
1. To consider ideas and proposals for expanded programs and services the Compact could provide member states within its statutory framework, including adjunct services leveraging the Compact's platform, expertise and efficiency for filings outside the Uniform Standards.
2. To consider ideas and proposals for how the Compact can bring uniformity of process and approval for specific, common variations between the Uniform Standards and state law.
3. To consider how the Compact platform and expertise can play a role in promoting product innovation in the Compact authorized lines.
4. To bring forth a recommendation to the Commission for new and enhanced services and programs the Compact could offer to member states, and possibly non-compacting states, and their regulated entities.

Committee Composition

1. The Adjunct Services Committee can consist of up to 20 Compacting States appointed in accordance with the *Guidelines for Composition, Procedures, Duties and Tenure of Committees Established Under Article VIII, Section 4 of the Bylaws of the Interstate Insurance Product Regulation Commission* ("Committee Guidelines"). For 2026, the Committee consists of 20 Compacting States.
2. Regulators in Compacting States who are not a member of the Adjunct Services Committee may participate in all meetings of the Adjunct Services Committee.

Committee Responsibilities

1. Develop an annual work plan to explore, recommend and implement new ideas for Compact services and processes.

2. To meet as often as needed to discuss and advance items on its work plan but not less than once each quarter.
3. To follow the *Committee Guidelines* to the extent applicable and practicable in carrying out Committee responsibilities.
4. To provide easy-to-follow notices, agendas, working drafts of recommendations and other work product to allow the Adjunct Services Committee members, other regulators, the Legislative Committee, Consumer Advisory Committee, Industry Advisory Committee and other interested parties to understand the nature of the items for discussion and the type of action requested.
5. To review and consider written and oral comments regarding Committee activities including comments, questions, and concerns regarding the Committee's work.
6. To prepare and post call summaries of regulator-only and public Committee meetings to document the agenda items, the nature of the discussion, and next steps, as applicable.
7. To provide input on issues, questions, strategic planning, and other matters as requested by the Officers, Management Committee, and Insurance Compact Commission.

Committee Authority

1. The Adjunct Services Committee is authorized under Article VIII, Section 4 of the Insurance Compact Commission Bylaws.
2. The *Committee Guidelines* apply to the composition, procedures, duties, and tenure of the Committee.
3. In accordance with the Commission Bylaws, prior to making a recommendation for the Commission or Management Committee, the Adjunct Services Committee will hold at least one, and may hold more than one, public meeting that provides an opportunity for public comment on the proposed recommendation.
4. Prior to a public meeting of the Adjunct Services Committee, the Committee shall provide notice in accordance with the Commission Bylaws.

Reporting

1. The Adjunct Services Committee will report to the Insurance Compact Commission, and in certain circumstances, to the Management Committee.
2. The Adjunct Services Committee will provide its recommendation to the Insurance Compact Commission or the Management Committee for further notice, comment, and consideration as directed by the body receiving the recommendation.

3. The Adjunct Services Committee will provide regular reporting to the Insurance Compact Commission and Management Committee as applicable including providing written reports to be included in a Consent Agenda as applicable.

Annual Governance Effectiveness Survey and Evaluation

1. In December of each year (or earlier or later if applicable), the members and interested regulators of the Adjunct Services Committee shall complete a survey regarding the effectiveness of the Adjunct Services Committee activities, meetings, and support.
2. At one of the first three regulator-only meetings of an annual period, the Adjunct Services Committee will include an agenda item to discuss Committee Governance and Effectiveness Evaluation including review of survey results.
3. At one of the first three regulatory-only meetings of an annual period, the Adjunct Services Committee will adopt its annual workplan and, if needed, review and update its Charter.

2025 Workplan Goals

1. Review and approve annual governance calendar, committee survey results, committee charters.
2. Oversee the continued development Compact Office training program for regulators on life insurance and annuities.
3. Monitor the Compact Office monthly member calls to ensure they are providing relevant and useful information on the Compact product operations and filing activities.
4. Monitor the conduct of the Center of Expertise pilot and provide findings on its effectiveness and areas for improvement.
5. Deliver a recommendation to the Commission outlining the proposed organizational, funding, cost structure, and considerations for the operations of the Center of Expertise as well as recommendations of other services and programs the Compact could offer to member states, and possibly non-compacting states, and their regulated entities, including



AUDIT COMMITTEE **2026 CHARTER**

Committee Purposes

1. To assist in oversight of Commission's financial statements and financial reporting process, the Commission's compliance with legal and regulatory requirements and the system of internal controls.
2. To provide oversight of the audit process including the selection and performance of the Commission's independent auditors including the qualification, independence, appointment, compensation, and oversight of the independent certified public accountant to conduct the audit.

Committee Composition

1. The Committee shall consist of at least five members of the Commission, one of whom shall be designated the Chair, each selected by the Management Committee.
2. In carrying out the responsibilities below, each member of the Audit Committee shall disclose any actual or potential conflicts in accordance with the IIPRC Code of Ethics including financial interests with respect to firms providing independent audit services.
3. Regulators in Compacting States who are not a member of the Audit Committee may participate in all meetings of the Audit Committee, other than making motions or voting on committee matters. Only members of the Audit Committee may attend the executive member-only session.

Committee Responsibilities

1. Financial Management Oversight
 - (a) Review the Commission's consolidated financial statements and reports from management on the financial operations of the Commission on a quarterly basis.
2. Review the Commission's investment reports on the performance of the Commission's investment portfolio, if any, on a quarterly basis and, when necessary, meet directly with the investment advisory firm's representatives to hear periodic reports and recommendations.
Independent Auditor Selection and Oversight
 - (a) Conduct a process for the selection of the independent auditor and recommend the selection of the independent auditor at a meeting that is open to the public.

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- (b) Appoint and approve the compensation of the independent auditor, oversee the work of the independent auditor, and review and recommend the discharge of the independent auditor.
- (c) Confirm and assure the independence of the Commission's independent auditor.
- (d) Instruct the independent auditor that the Commission is the auditor's client.
- (e) Consider, in consultation with the independent auditor, the annual audit scope and plan, staffing, fees and professional qualifications of the independent auditor.
- (f) Meet periodically with the independent auditor and management in executive sessions, as necessary and appropriate, to discuss any matters that the Committee or these groups believe should be discussed privately with the Committee.
- (g) Present the report of the independent auditor to the Insurance Compact Commission.

3. Relationship with Independent Auditor

- (a) Provide an open avenue of communication between the independent auditor and the Commission.
- (b) Inquire of management and the independent auditor about significant risks or exposures and assess the steps management has taken to minimize such risks.
- (c) Advise management and the independent auditor that they are expected to provide a timely analysis of significant current financial reporting issues
- (d) Consider and review with the independent auditor:
 - i. the adequacy of internal controls including computerized information system controls and security, and related findings and recommendations of the independent auditor with management's responses;
 - ii. the independent auditor's independent qualitative judgments about the appropriateness, not just the acceptability, of the accounting principles and the clarity of the Commission's financial disclosure practices, and how such principles and disclosure practices may affect donors and public views and attitudes;
 - iii. the independent auditor's views about whether management's choices of accounting principles are conservative, moderate, or aggressive from the perspective of income, asset and liability recognition, and whether those principles are common practices or are minority practices;
 - iv. the effects of regulatory and accounting initiatives on Commission's financial statements; and

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- v. analyses, if any, prepared by management or the independent auditor setting forth significant financial reporting issues and judgments made in connection with preparation of the financial statements.
- (e) Consider and review with management and the independent auditor:
- i. the results of annual audits of the financial statements and accompanying footnotes and the independent auditor's report;
 - ii. significant findings during the year, including the status of previous audit recommendations;
 - iii. any significant changes required in the independent auditor's audit plans;
 - iv. any difficulties or disputes with management encountered during audit work, including any restrictions on the scope of activities or access to required information;
 - v. any management letter provided by the independent auditor and the Commission's response to such letter; and
 - vi. other matters related to the conduct of the audit which are to be communicated to the Committee under Auditing Standards Generally Accepted in the United States of America.

4. Other Committee Activities

- (a) To develop an annual work plan and calendar for the audit and risk management initiatives for the annual period.
- (b) Review and approve requests for any management consulting engagement to be performed by the independent auditor and be advised of any other study undertaken at the request of management that is beyond the scope of the audit engagement letter.
- (c) Review and update the Committee's Charter as required and on an annual basis at a minimum.
- (d) Annually review Management's Discussion and Analysis (MD&A) of financial position and results of operations, which is separate from the independent audit report.
- (e) Request members of management or others to attend committee or other meetings and provide pertinent information, as necessary.
- (f) Initiate or review the results of an audit or investigations into the business affairs of the Insurance Compact Commission. The Committee shall be empowered to retain independent counsel and other professionals to assist in the conduct of any investigation.

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- (g) To provide input on issues, questions, strategic planning, and other matters as requested by the Officers, Management Committee, and Insurance Compact Commission.

Committee Authority

1. The Audit Committee is authorized under Article IX, Section 5 of the Insurance Compact Commission Bylaws.
2. The Audit Committee shall select an auditor at a meeting that is open to the public.
3. Prior to a public meeting of the Audit Committee, notice shall be provided at least fifteen (15) days prior to the meeting to members and their designated representatives in Compacting States, members of the Legislative Committee, Consumer Advisory Committee and Industry Advisory Committee, and to parties who have requested in writing to receive such notices.
4. The Committee shall have direct access to, and complete and open communication with, management and may obtain advice and assistance from internal legal, accounting, and other advisors to assist it.
5. In performing its functions, the Committee is entitled to rely on the findings of fact, advice, reports, and opinions of management as well as legal, accounting, and other advisors retained by the Commission. The Committee may retain, if appropriate, independent legal, accounting and other advisors to assist it, and may determine the compensation of such advisors, and the Commission shall be responsible for any costs or expenses so incurred.
6. The Committee shall exercise such other powers and authority as the Management Committee may from time-to-time delegate.

Reporting

1. The Audit Committee shall report on a quarterly basis or more frequently, if necessary, on significant results of the Committee's activities to the Insurance Compact Commission, and in certain circumstances, to the Management Committee.
2. The Committee shall review the final audit report and transmit such to the Insurance Compact Commission at its next scheduled meeting.
3. The Committee shall arrange for the independent auditor to be available to the Insurance Compact Commission, upon its request, at least annually.

Committee Meetings

1. A majority of the members of the Committee shall constitute a quorum for the transaction of business at a Committee meeting, unless a different quorum requirement is specified by Bylaws, the Commission or the Management Committee.

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2. The Committee will meet at least four times a year or more frequently as it deems necessary or appropriate to carry out its responsibilities. The Committee may ask members of management or others to attend meetings and provide pertinent information, as necessary.
3. The Committee shall meet periodically with the independent auditor and management in separate executive sessions to discuss any matters that the Committee or these groups believe should be discussed privately with the Committee.
4. The Committee members may participate in a committee meeting by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, and participation in a meeting by such means shall constitute presence in person at the meeting.
5. Any action required or permitted to be taken at a Committee meeting may be taken without convening a meeting if all the members of the Committee individually consent in writing to the action. Electronic mail or other transmission capable of authentication that appears to have been sent by the person voting shall be considered a signed, written consent for purposes of this section. Such written consents shall be filed with the minutes of the Committee and shall have the same force and effect as a unanimous vote of the Committee.
6. Regulators in Compacting States who are not a member of the Audit Committee may participate in all meetings of the Audit Committee, other than making motions or voting on committee matters. Only members of the Audit Committee may attend the executive member-only session.

Annual Governance Effectiveness Survey and Evaluation

1. In December of each year (or earlier or later if applicable), the members and interested regulators of the Audit Committee shall complete a survey regarding the effectiveness of the Audit Committee activities and meetings.
2. At one of the first three regulator-only meetings of an annual period, the Audit Committee will include an agenda item to discuss Committee Governance and Effectiveness Evaluation including review of survey results.
3. At one of the first three regulatory-only meetings of an annual period, the Audit Committee will review and update, if needed, its Charter and adopt its annual workplan and calendar.
4. The Committee shall annually assess, discuss, and implement recommendations to improve its governance effectiveness, and shall annually review its charter to identify and needed updates.

2026 Workplan Goals

1. Review Audit Committee Charter and its 2026 Annual Workplan and Calendar.

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2. Review financial statements to monitor the financial condition of the organization.
3. Monitor the performance of the independent audit firm for the 2025 reporting period and report to the Commission on the findings of the independent audit.



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FINANCE COMMITTEE
2026 CHARTER

Committee Purposes

1. To collaborate as regulators from Compacting States to develop recommendations for consideration, approval and adoption by the Management Committee and/or the Interstate Insurance Product Regulation Commission (Insurance Compact Commission).
2. To monitor the Commission's financial condition including the actual and projected revenues, expenses, and significant variances thereto, as well as appropriate resourcing levels.
3. To develop and recommend the annual operating budget of the Insurance Compact Commission.
4. To develop and recommend updates as necessary to the Commission filing fee structure to encompass the cost of the operations and activities of the Commission and its staff in a total amount sufficient to cover the Commission's annual budget.
5. To consider and recommend requests for new or reallocated resources including funding requests related to the Commission's administrative and product operations.
6. To provide regulatory expertise on budgeting, resourcing and fee structuring for the Commission and its operations, including responding to requests for technical expertise or special projects assigned by the Management Committee and the Insurance Compact Commission.

Committee Composition

1. The Finance Committee can consist of up to 20 Compacting States appointed in accordance with the *Guidelines for Composition, Procedures, Duties and Tenure of Committees Established Under Article VIII, Section 4 of the Bylaws of the Interstate Insurance Product Regulation Commission* ("Committee Guidelines"). For 2025, the Finance Committee consists of 9 Compacting States.
2. Regulators in Compacting States who are not a member of the Finance Committee may participate in all meetings of the Finance Committee.

Committee Responsibilities

1. To develop an annual work plan and calendar for the development of the annual budget and Schedule of Fees, including proposed fee changes and new revenue, resource, or expense proposals.

2. To meet as often as needed to discuss and advance items on its work plan but not less than once each quarter.
3. To follow the *Committee Guidelines* to the extent applicable and practicable in carrying out Committee responsibilities.
4. To provide easy-to-follow notices, agendas, working drafts of financial and budget materials and other work product to allow Finance Committee members, other regulators, the Legislative Committee, Consumer Advisory Committee, Industry Advisory Committee and other interested parties to understand the nature of the items for discussion and the type of action requested.
5. To review and consider written and oral comments regarding Committee activities including comments, questions, and concerns regarding draft budget and fee recommendations.
6. To prepare and post call summaries of regulator-only and public Committee meetings to document the agenda items, the nature of the discussion, and next steps, as applicable.
7. To provide input on issues, questions, strategic planning, and other matters as requested by the Officers, Management Committee, and Insurance Compact Commission.

Committee Authority

1. The Finance Committee is authorized under Article VIII, Section 4 of the Insurance Compact Commission Bylaws.
2. As a matter of practice, the Treasurer of the Insurance Compact Commission will serve as the Chair of the Finance Committee unless the Insurance Compact Commission determines otherwise.
3. The *Committee Guidelines* apply to the composition, procedures, duties, and tenure of the Committee.
5. Prior to making a recommendation for the Commission or Management Committee, the Finance Committee shall hold at least one, and may hold more than one, public meeting that provides an opportunity for public comment on the proposed recommendation.
6. Prior to a public meeting of the Finance Committee, the Committee shall provide notice in accordance with the Commission Bylaws.

Reporting

1. The Finance Committee will report to the Insurance Compact Commission, and in certain circumstances, to the Management Committee.
2. The Finance Committee will provide its recommendation to the Insurance Compact Commission or Management Committee for further notice, comment, and consideration as directed by the body receiving the recommendation.

3. The Finance Committee will provide regular reporting to the Insurance Compact Commission and Management Committee as applicable including providing written reports to be included in a Consent Agenda as applicable.

Annual Governance Effectiveness Survey and Evaluation

1. In December each year (or earlier or later if applicable), the members and interested regulators of the Finance Committee shall complete a survey regarding the effectiveness of the Finance Committee activities, meetings and support.
2. At one of the first three regulator-only meetings of an annual period, the Finance Committee will include an agenda item to discuss Committee Governance and Effectiveness Evaluation including review of survey results.
3. At one of the first three regulatory-only meetings of an annual period, the Finance Committee will review and update, if needed, its Charter and adopt its annual workplan and calendar.

2026 Workplan Goals

1. Develop and adopt 2026 Annual Workplan and Calendar.
2. Review monthly and quarterly financial statements to monitor revenues and expenses actual to budget.
3. Review budget proposal from Compact Office and develop recommendation for 2027 Annual Budget and Schedule of Fees.



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PRODUCT STANDARDS COMMITTEE **2026 CHARTER**

Committee Purposes

1. To collaborate as regulators from Compacting States to develop recommendations for consideration, approval and adoption by the Management Committee and the Interstate Insurance Product Regulation Commission (Insurance Compact Commission).
2. To develop new and amended Uniform Standards that states support and companies willingly use and are robust and reflect strong and detailed consumer protections; are relevant and reflect product offerings that are available today in the several Compacting States; and are not unduly prescriptive or restrictive.
3. To regularly review, but no less than every five years, Uniform Standards to ensure they are robust and reflect strong and detailed consumer protections; are relevant and reflect product offerings that are available today in the several Compacting States; and are not unduly prescriptive or restrictive.
4. To provide regulatory expertise on product requirements and Uniform Standards, including responding to requests for technical expertise or special projects assigned by the Management Committee and the Insurance Compact Commission.
5. To confer with the Legislative Committee, Consumer Advisory Committee and Industry Advisory Committee regarding Uniform Standards development activities and proposed recommendations.

Committee Composition

1. The Product Standards Committee consists of up to 20 Compacting States appointed in accordance with the *Guidelines for Composition, Procedures, Duties and Tenure of Committees Established Under Article VIII, Section 4 of the Bylaws of the Interstate Insurance Product Regulation Commission* (“Committee Guidelines”).
2. Regulators in Compacting States who are not a member of the Product Standards Committee may participate in all meetings of the Product Standards Committee.

Committee Responsibilities

1. To develop an annual work plan and calendar of Uniform Standards development activities.

2. To meet every other week, as needed (or more often if needed), for 60 minutes (or more if needed) to discuss and advance items on its work plan.
3. To follow the *Committee Guidelines* and the *Uniform Standard Development Guidelines* (once adopted by the Insurance Compact Commission) to the extent applicable and practicable in carrying out Committee responsibilities.
4. To provide easy-to-follow notices, agendas, Uniform Standards drafts and other work product to allow PSC members, other regulators, the Legislative Committee, Consumer Advisory Committee, Industry Advisory Committee, and other interested parties to understand the nature of the items for discussion and the type of action requested.
5. To review and consider written and oral comments regarding Committee activities including comments, questions, and concerns regarding new or amended Uniform Standards.
6. To prepare and post call summaries of regulator-only and public Committee meetings to document the agenda items, the nature of the discussion, and next steps, as applicable.
7. To provide input on issues, questions, strategic planning, and other matters as requested by the Officers, Management Committee, and Insurance Compact Commission.

Committee Authority

1. The Product Standards Committee is authorized under Article VIII, Section 4 of the Insurance Compact Commission Bylaws.
2. The *Committee Guidelines* apply to the composition, procedures, duties, and tenure of the Committee.
3. Prior to making a recommendation for the Commission or Management Committee, the Product Standards Committee shall hold at least one, and may hold more than one, public meeting that provides an opportunity for public comment on the proposed recommendation.
4. Prior to a public meeting of the Product Standards Committee, notice shall be provided at least fifteen (15) days prior to the meeting to members and their designated representatives in Compacting States, members of the Legislative Committee, Consumer Advisory Committee, and Industry Advisory Committee, and to parties who have requested in writing to receive such notices.

Reporting

1. The Product Standards Committee will report to the Management Committee, and in certain circumstances, directly to the Insurance Compact Commission.
2. The Product Standards Committee will provide its recommendation for new and amended Uniform Standards, and if applicable Rules, to the Management Committee to initiate the

rulemaking process under Section 101 of the *Rule for the Adoption, Amendment or Repeal of Rules for the Interstate Insurance Product Regulation Commission*.

3. The Product Standards Committee may provide recommendations that do not include Uniform Standards or other Rules to the Management Committee to Insurance Compact Commission as applicable.
4. The Product Standards Committee will provide regular reporting to the Management Committee and Insurance Compact Commission as applicable including providing written reports to be included in a Consent Agenda as applicable.

Annual Governance Effectiveness Survey and Evaluation

1. In December of each year (or earlier or later if applicable), the members and interested regulators of the Product Standards Committee shall complete a survey regarding the effectiveness of the Product Standards Committee activities and meetings.
2. At one of the first three regulator-only meetings of an annual period, the Product Standards Committee will include an agenda item to discuss Committee Governance and Effectiveness Evaluation including review of survey results.
3. At one of the first three regulatory-only meetings of the annual period, the Product Standards Committee will review and update, if needed, its Charter and adopt its annual workplan and calendar.

2026 Workplan Goals

1. Develop and adopt Product Standards Committee Charter and its 2026 Annual Workplan and Calendar.
2. Complete work on Amendments to Immediate Non-Variable Annuity standards section 3.R.
3. Draft new or amended standards on the 2026 Uniform Standards Development List as directed by the Officers and Commission
4. Review items on the Uniform Standards Development Identification List and recommend to the Commission the 2027 Uniform Standards Development Prioritization List.



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RULEMAKING COMMITTEE **2026 CHARTER**

Committee Purposes

1. To collaborate as regulators from Compacting States to develop recommendations for consideration, approval, and adoption by the Management Committee and/or the Interstate Insurance Product Regulation Commission (Insurance Compact Commission).
2. To develop new and amended Operating Procedures and Rules, including guidelines and instructions, to implement, interpret, or prescribe policy or describe the organization, procedure, or practice requirements of the Commission, its rulemaking activities, and implementation of its Uniform Standards.
3. To regularly review, but no less than every five years, Operating Procedures and Rules to ensure they are relevant and appropriate for the current nature, circumstances and scope of the Commission and its committee and product operations.
4. To provide regulatory expertise on administrative and procedural requirements for the Commission and its operations, including responding to requests for technical expertise or special projects assigned by the Management Committee and the Insurance Compact Commission.
5. To confer with the Legislative Committee, Consumer Advisory Committee and Industry Advisory Committee regarding Operating Procedures and Rules and proposed recommendations.

Committee Composition

1. The Rulemaking Committee can consist of up to 20 Compacting States appointed in accordance with the *Guidelines for Composition, Procedures, Duties and Tenure of Committees Established Under Article VIII, Section 4 of the Bylaws of the Interstate Insurance Product Regulation Commission* (“*Committee Guidelines*”). For 2026, the Rulemaking Committee consists of 20 Compacting States.
2. Regulators in Compacting States who are not a member of the Rulemaking Committee may participate in all meetings of the Rulemaking Committee.

Committee Responsibilities

1. To develop an annual work plan and calendar for the development of new or amended Operating Procedures, Rules, guidelines, and instructions.

2. To meet as often as needed to discuss and advance items on its work plan but not less than once each quarter.
3. To follow the *Committee Guidelines* to the extent applicable and practicable in carrying out Committee responsibilities.
4. To provide easy-to-follow notices, agendas, working drafts of Operating Procedures and Rules and other work product to allow Rulemaking Committee members, other regulators, the Legislative Committee, Consumer Advisory Committee, Industry Advisory Committee and other interested parties to understand the nature of the items for discussion and the type of action requested.
5. To review and consider written and oral comments regarding Committee activities including comments, questions, and concerns regarding new or amended Operating Procedures and Rules, including guidelines and instructions.
6. To prepare and post call summaries of regulator-only and public Committee meetings to document the agenda items, the nature of the discussion, and next steps, as applicable.
7. To provide input on issues, questions, strategic planning, and other matters as requested by the Officers, Management Committee, and Insurance Compact Commission.

Committee Authority

1. The Rulemaking Committee is authorized under Article VIII, Section 4 of the Insurance Compact Commission Bylaws.
2. The *Committee Guidelines* apply to the composition, procedures, duties, and tenure of the Committee.
3. Prior to making a recommendation for the Commission or Management Committee, the Rulemaking Committee shall hold at least one, and may hold more than one, public meeting that provides an opportunity for public comment on the proposed recommendation.
4. Prior to a public meeting of the Rulemaking Committee, the Committee shall provide notice in accordance with the Commission Bylaws.

Reporting

1. The Rulemaking Committee will report to the Management Committee, and in certain circumstances, directly to the Insurance Compact Commission.
2. The Rulemaking Committee will provide its recommendation for new and amended Operating Procedures and Rules to the Management Committee to initiate the rulemaking process under Section 101 of the *Rule for the Adoption, Amendment or Repeal of Rules for the Interstate Insurance Product Regulation Commission*.

3. The Rulemaking Committee may provide recommendations that do not include Operating Procedures and Rules to the Management Committee to Insurance Compact Commission as applicable.
4. The Rulemaking Committee will provide regular reporting to the Management Committee and Insurance Compact Commission as applicable including providing written reports to be included in a Consent Agenda as applicable.

Annual Governance Effectiveness Survey and Evaluation

1. In December of each year (or earlier or later if applicable), the members and interested regulators of the Rulemaking Committee shall complete a survey regarding the effectiveness of the Rulemaking Committee activities, meetings, and support.
2. At one of the first three regulator-only meetings of an annual period, the Rulemaking Committee will include an agenda item to discuss Committee Governance and Effectiveness Evaluation including review of survey results.
3. At one of the first three regulatory-only meetings of an annual period, the Rulemaking Committee will review and update, if needed, its Charter and adopt its annual workplan and calendar.

2026 Workplan Goals

1. Review Rulemaking Committee Charter and its 2026 Annual Workplan and Calendar.
2. Finalize proposal for Intermediate Review Process, forward recommendation to Management Committee for consideration.
3. Develop a process, including standard of review criteria, to review existing standards for periodic five-year review, conforming amendments, changes to materials incorporated by reference, a change requested by a state to address conflicts in state statute, and technical changes.