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UPCOMING COMMISSION AND COMMITTEE MEETINGS

Tuesday, October 4
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 hard to believe fall is already here. I hope you have a chance to take in the beauty of the changing season.

We have had a busy September with many team members attending the annual AICP meeting as well as the NAIC Insurance Summit, both great opportunities to visit with Compact regulators and filers. We are already getting ready for our Annual Meeting in December by kicking off the annual budget and Uniform Standards Development processes.

Starting in October, our popular webinar series is back with great sessions tailored specifically for regulators, filers, and others to learn more about many aspects of the Compact. The webinar schedule can be found on page 2. Go to the [Events page of our website](#) to sign up!

Following the success of the Roundtable held in NYC, the Compact Officers will be holding another roundtable event in October. It will take place on Wednesday, October 26th, the morning after the InsurTech on the Silicon Prairie (ISP) program in Omaha, NE. It will be a 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 Omaha for ISP, please consider attending this event by RSVP'ing to [me](#) or [Sara Dubsky](#).

Our annual State of the Compact calls will be happening soon as well. These calls are designed to keep our members and their designated representatives apprised of Compact activities, as well as give them an opportunity to share questions, concerns, and suggestions. We plan to send invitations out for these calls in mid-October.

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 Product Standards Committee Vice Chair, Andria Seip! Andria is the Senior Health Policy Specialist for the Iowa Insurance Division (IID), which is a new position for her as of September 16, 2022; she was previously the Assistant Commissioner of the Product and Producer Regulation Bureau for 5 and a half years. As the Senior Health Policy Specialist, Andria will be charged with developing the IID's oversight program of pharmacy benefit managers.

Andria has her undergraduate degree from Iowa State University, a master's degree in human service administration from Spertus Institute in Chicago, IL and a Law degree from Hamline University in St. Paul, MN. In her spare time, Andria enjoys doing anything outdoors including biking, boating, hiking and cross-country skiing and enjoys spending time with her family and friends.



COMMITTEE UPDATES

PRODUCT STANDARDS COMMITTEE

The Product Standards Committee (PSC) completed its work on the Individual Disability Key Person Replacement Uniform Standard during its regulator-only call on Tuesday, September 13 and will now refer it to the Management Committee. The Compact Office also gave an educational presentation on index-linked variable annuities to the PSC during the September 13 meeting.

Next, the PSC will hold a public hearing on October 4 to receive comments on the 2023 Uniform Standards Development List. A subgroup of the PSC will also begin working on Employer Group Whole Life Policy/Certificate Uniform Standards.

FINANCE COMMITTEE

The Finance Committee met on Friday, September 16 in a regulator-only meeting to receive an update on the Compact's financial condition and to review the draft 2023 annual budget, including a proposal to increase the Schedule of Fees. The draft budget was also presented during a public Finance Committee call on Wednesday, September 28th; the Finance Committee will now refer its recommendation to the Management Committee to expose the budget for a public comment period. The budget and revised Schedule of Fees will then be considered for adoption during the Compact's Annual Meeting scheduled for the next in-person meeting in December.

RULEMAKING COMMITTEE

The Rulemaking Committee will hold a regulator-only call on Friday, September 30, at 3 pm ET. The purpose of this meeting is to review the comments received about the framework for non-employer groups and provide its feedback; review the results of the mix and match survey and discuss next steps in updating its process, as outlined in the Compact's Compass Strategic Plan; and discuss a proposed amendment to the Rulemaking Rule to address amendments to NAIC models incorporated by reference into the Uniform Standards. The Rulemaking Committee expects to have a public call in late October / early November on these items.

WEBINAR SCHEDULE



The Compact's Fall Webinar series is about to begin! We have several regulator-focused sessions scheduled in October and November, including:

OCTOBER SESSIONS:

- **Introduction to the Compact** – Wednesday, Oct. 12th at 3:00 pm ET / 2:00 pm CT / 1:00 pm MT / 12:00 pm PT
- **Navigating Compact Information** – Thursday, Oct. 13th at 3:00 pm ET / 2:00 pm CT / 1:00 pm MT / 12:00 pm PT
- **Creating and Amending Uniform Standards** – Wednesday, Oct. 19th at 3:00 pm ET / 2:00 pm CT / 1:00 pm MT / 12:00 pm PT
- **Collab Space Overview** – Friday, Oct. 21st at 2:00 pm ET / 1:00 pm CT / 12:00 pm MT / 11:00 am PT

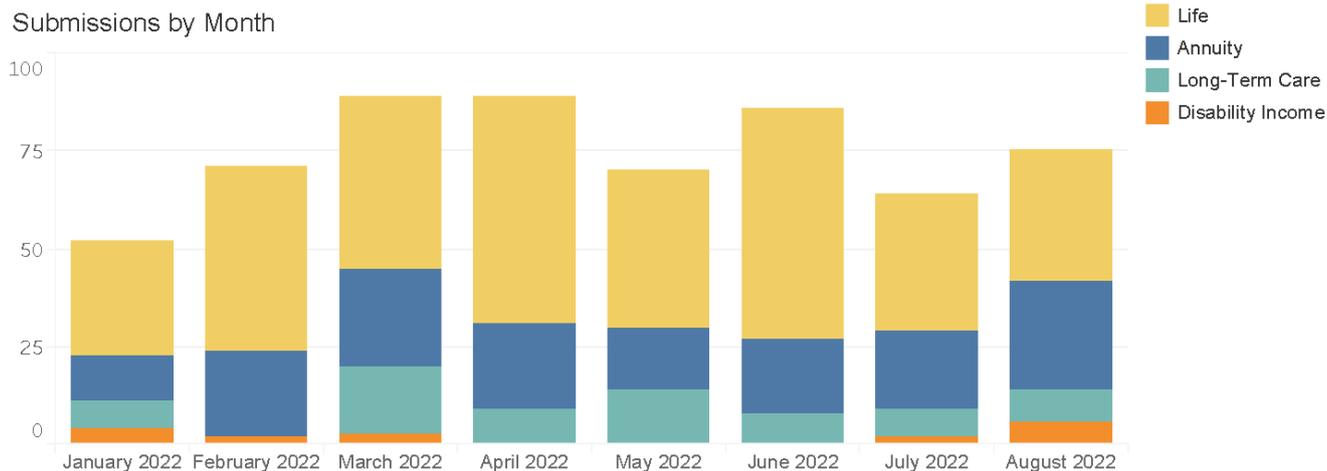
NOVEMBER SESSIONS:

- **Compact Impact on Regulator's Day-to-Day** – Wednesday, Nov. 2nd at 3:00 pm ET / 2:00 pm CT / 1:00 pm MT / 12:00 pm PT
- **Working through a Compact Filing** – Wednesday, Nov. 16th at 3:00 pm ET / 2:00 pm CT / 1:00 pm MT / 12:00 pm PT
- **Collab Space Overview (Repeat Session)** – Friday, Nov. 18th at 3:30 pm ET / 2:30 pm CT / 1:30 pm MT / 12:30 pm PT
- **Mix and Match** – Wednesday, Nov. 30th at 3:00 pm ET / 2:00 pm CT / 1:00 pm MT / 12:00 pm PT

COMPACT PRODUCT FILING STATISTICS

AS OF AUGUST 31, 2022

Submissions by Month



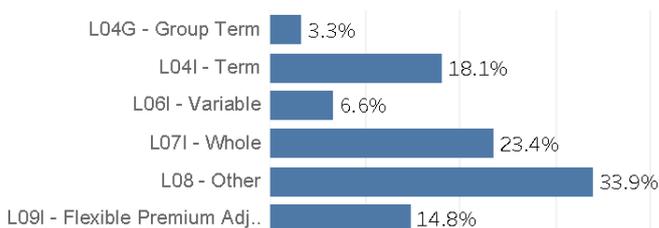
Approval Time (avg)*	28
Companies Registered	252
Forms Submitted	1,361
Products Received**	591
SERFF Transactions***	21,629
States/Filing (median)	44

* 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.

Life Submissions by TOI



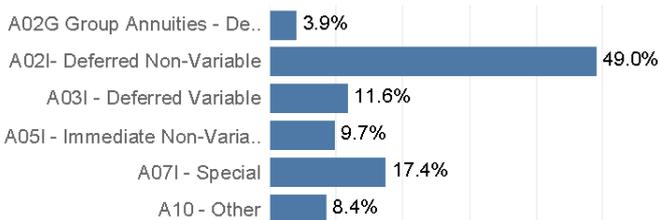
Disability Income Submissions by TOI



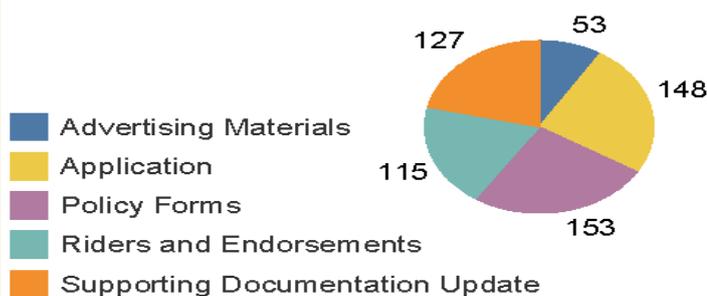
Long-Term Care Submissions by TOI



Annuity Submissions by TOI



Submissions by Filing Type



COMPACT SPOTLIGHT

MEET SARAH NEIL!

Sarah is the Communications and Outreach Coordinator for the Insurance Compact. Her primary responsibilities include assisting and engaging in outreach efforts with member states to promote participation in the Insurance Compact and developing content to promote understanding of the Insurance Compact filing platform.

Sarah is a busy mom of two and currently pursuing her master's degree in public administration at Roger Williams University. In her "spare time", you can find her at a heavy metal show or a Boston Bruins game. Her hobbies include collecting Rhode Island-centric T-shirts and baking treats with her sourdough starter, which she has playfully nicknamed "Professor Dumbledough".

