TELECONFERENCE MEETING
OF THE MANAGEMENT COMMITTEE OF THE
INTERSTATE INSURANCE PRODUCT REGULATION COMMISSION (IIPRC)

Monday, June 23, 2008
1:30 pm ET / 12:30 pm CT / 11:30 am MT / 10:30 am PT

Jane Cline, Chair
West Virginia
Mary Jo Hudson, Vice Chair
Ohio
Glenn Wilson, Treasurer
Minnesota
John Oxendine
Georgia
William W. Deal
Idaho
Jim Atterholt
Indiana
Nonnie Burnes
Massachusetts
Linda Watters
Michigan
Jim Long
North Carolina
Kim Holland
Oklahoma
Joel Ario
Pennsylvania
Mike Geeslin
Texas
Paulette Thabault
Vermont
Alfred W. Gross
Virginia

1. Roll Call
2. Public Hearing on Operating Procedures issued on March 28
3. Consideration of Approval of Operating Procedures from Public Hearing
4. Report and Recommendation of Product Standards Committee and Consider Adoption of Report and Recommendation of the Product Standards Committee
5. Operational Update
6. Any Other Matters
7. Adjourn
Minutes of the Meeting of the Management Committee of
The Interstate Insurance Product Regulation Commission (IIPRC)
Monday, June 23, 2008
Teleconference

Management Committee Members in attendance:
Commissioner Jane Cline, Chair, West Virginia
Director Mary Jo Hudson, Vice Chair, Ohio
Manny Munson-Regala as a designated representative for Commissioner Glenn Wilson, Minnesota, Treasurer
Margaret Witten as a designated representative for Commissioner John Oxendine, Georgia
John Kissling as a designated representative for Commissioner Jim Atterholt, Indiana
Joe Murphy as a designated representative for Commissioner Nonnie Burnes, Massachusetts
Commissioner Jim Long, North Carolina
Regan Johnson as a designated representative for Acting Commissioner Ken Ross, Massachusetts
Michael Ridgeway as a designated representative for Commissioner Kim Holland, Oklahoma
Brad Harker as a designated representative for Acting Commissioner Joel Ario, Pennsylvania
Sara Waitt as a designated representative for Commissioner Mike Geeslin, Texas
Commissioner Paulette Thabault, Vermont
Don Beatty as a designated representative for Commissioner Al Gross, Virginia

Commission Members in attendance:
Commissioner Roger Sevigny, New Hampshire
Shelley Santo, Hawaii

Regulator Staff in attendance:
Marlon Burch, Kansas
Betsy Jerome, Utah
Shawn Hawk, Tennessee
Kathy Stepp, Oklahoma
Melinda Shepherd, Kentucky
Jim Guidry, Wisconsin
Sue Ezalarab, Wisconsin
Tom Record, Maine

Legislative Committee members in attendance:
Susan Nolan, NCOIL

Consumer Advisory Members in attendance:
Ryan Wilson, AARP

Industry Advisory Members in attendance:
Dennis Hershel, Mass Mutual
Miriam Krol, ACLI
Nancy Johnson, UNUM
Cande Olsen, Actuarial Resources
Carol Mayer, New York Life
Joe Muratore, New York Life

Interested Regulators in attendance:
Gail Keren, New York
Commissioner Jane Cline started the meeting of the Management Committee of the Interstate Insurance Product Regulation Commission. The first item on the Agenda is a Public Hearing on Operating Procedures which were issued on March 28. Commissioner Cline noted that Commissioner Wilson requested the hearing on these Operating Procedures.

Commissioner Cline started the Public Hearing. Commissioner Cline asked if there were any Commission Members who had any comments. Hearing none, Commissioner Cline asked if there were any Legislative Committee members who had any comments. Hearing none, Commissioner Cline asked if there were any Consumer Advisory Committee members who had any comments. Hearing none, Commissioner Cline asked if there were any Industry Advisory Committee members who had any comments. Hearing none, Commissioner Cline asked if there was anyone else who may have comments. Hearing none, Commissioner Cline concluded the Hearing.

Commissioner Cline moved to the next item on the Agenda, consideration of approval of Operating Procedures from the Public Hearing. Commissioner Cline asked if there was a motion from a Member of the Management Committee to approve the proposed amendments to Section 115 of the Rulemaking Rule and Appendix A of the Operating Procedure for the Filing and Approval of Product Filings. Brad Harker, from Pennsylvania, made the motion and Manny Munson-Regala, from Minnesota, seconded the motion. Commissioner Cline asked if there was any additional discussion. Hearing none, Commissioner Cline asked Frances Arricale, IIPRC Executive Director, to conduct a roll call vote. The amendments to the Operating Procedures were approved by unanimous roll call vote.

Commissioner Cline asked Ms. Arricale to provide an operational update. Ms. Arricale reported that the IIPRC Office has a new member. Ms. Arricale noted that an Administrative Assistant has been hired and her name is Karyn Onyeneho. Ms. Arricale noted the September 21 meeting details. Ms. Arricale also reported that the Annual Registration Fees will be pro-rated effective July 1.

Commissioner Cline moved to the Report and recommendation of the Product Standards Committee and consider adoption of Report and recommendation of the Product Standards Committee. Commissioner Cline asked Commissioner Sevigny to provide the Report of the Product Standards Committee.

Commissioner Sevigny reported that the Product Standards Committee has a public call on July 11 to further review the Annuity and Life application Standards. Commissioner Sevigny noted that at this time the Product Standards Committee does not have a recommendation to make to the
Management Committee. Commissioner Sevigny concluded his Report by stating that the Committee continues to meet and review standards.

Commissioner Cline asked if there were any comments for Commissioner Sevigny. Hearing none, Commissioner Cline asked if there was a motion to approve the Report of the Product Standards Committee. Commissioner Jim Long, North Carolina, made the motion and Joe Murphy, Massachusetts, seconded the motion. Commissioner Cline asked Ms. Arricale to conduct a roll call vote. The motion was approved by unanimous roll call vote.

Commissioner Cline asked if there were any other matters. Mr. Beatty asked about Louisiana and South Carolina. Frances Arricale noted that Louisiana would join the Compact effective August 15, 2008 and South Carolina would join the Compact effective January 1, 2009. Commissioner Cline asked if there were any other matters. Hearing none, Commissioner Cline asked if there was a motion to adjourn. Mr. Beatty made the motion and Director Mary Jo Hudson, Ohio, seconded the motion. The meeting adjourned via unanimous voice vote.