1. Roll Call

2. Public Hearing on the Uniform Standards subject to Phases 2, 3, and 4 of the 5-Year Review

3. Report and Recommendation of the Finance Committee and Consideration by the Management Committee to Approve the Report and Recommendation of the Finance Committee

4. Report of the Product Standards Committee and Consideration by the Management Committee to Approve the Report of the Product Standards Committee

5. Report and Recommendation of the Technology Committee and Consideration by the Management Committee to Approve the Report and Recommendation of the Technology Committee

6. Operational Update

7. Any Other Matters

8. Adjourn
Minutes of the Meeting of the Management Committee of the Interstate Insurance Product Regulation Commission
Monday, October 20, 2014

Members of the Commission and Department Staff in Attendance:
Commissioner Roger Sevigny, Chair, New Hampshire
Charles Angell, Alabama
Steve Ostlund, Alabama
Michele Souza, Hawaii
Cindy Colonius as a designated representative for Director Andrew Boron, Illinois
Amy Beard as a designated representative for Commissioner Stephen Robertson, Indiana
Jason Lapham, Kansas
Barry Ward, Louisiana
Nancy Grodin as a designated representative for Commissioner Therese Goldsmith, Maryland
Gary Anderson as a designated representative for Commissioner Joseph Murphy, Massachusetts
Edward Charbonnier, Massachusetts
Joe Garcia as a designated representative for Director Ann Flood, Michigan
Jay Eads, Mississippi
Mary Mealer, Missouri
Rosann Grandy, Montana
Director Bruce Ramge, Nebraska
John Rink, Nebraska
Felix Schirripa as a designated representative for Commissioner Kenneth Kobylowski, New Jersey
Ted Hamby, North Carolina
Peter Weber as a designated representative for Lieutenant Governor and Director Mary Taylor, Ohio
Cuc Nguyen, Oklahoma
Joel Sander, Oklahoma
David Bolton, Oregon
Eric Cutler as a designated representative for Commissioner Laura Cali, Oregon
Peter Camacci, Pennsylvania
Chlora Lindley-Myers, Tennessee
Philip Reyna, Texas
Sara Waitt as a designated representative for Commissioner Julia Rathgeber, Texas
Betsy Jerome, Utah
Don Beatty, Virginia
Sue Ezalarab as a designated representative for Commissioner Ted Nickel, Wisconsin

Members of the Consumer Advisory Committee in attendance:
Brendan Bridgeland, Center for Insurance Research
Fred Nepple, Consumer Liaison Representative
Ryan Wilson, AARP

Members of the Industry Advisory Committee in attendance:
Miriam Krol, American Council of Life Insurers (ACLI)
Amanda Matthiesen, America’s Health Insurance Plans (AHIP)
Commissioner Sevigny called to order the Meeting of the Management Committee of the Interstate Insurance Product Regulation Commission (Commission). Ms. Schutter took the roll call of the Management Committee, Commission, members of the Legislative Committee, and members of the Industry Advisory and the Consumer Advisory Committees. Commissioner Sevigny noted that as provided in the Bylaws, when one or more member participates by telephone, a roll call vote upon each action item is to be taken.

Commissioner Sevigny began with the public hearing regarding proposed amendments resulting from the 5-year review process to uniform standards that were first adopted between January 1, 2008, and June 30, 2009. Commissioner Sevigny explained that the IIPRC Office presented a detailed report and recommendation to the Product Standards Committee in June based on the submitted comments and suggested changes. Ms. Ezalarab provided a brief overview of the process followed in developing and vetting these amendments. Commissioner Sevigny noted that comments on these proposed amendments were previously submitted to the Product Standards Committee by a Member State, an industry representative, and the Industry Advisory Committee. As there were no questions for Ms. Ezalarab, Commissioner Sevigny opened the public hearing to receive comments on the proposed amendments; there were none. Commissioner Sevigny concluded the public hearing portion of the meeting.

Commissioner Sevigny advanced to the report of the Finance Committee. Mr. Anderson provided the report, and announced that the Finance Committee has a recommendation to bring forward to the Management Committee and Commission. The Finance Committee met in early October for the purpose of reviewing and receiving comments on the proposed 2015 Annual Budget and New Resource Request. The Committee held a public call on October 14th at which time no comments were offered. Ms. Schutter provided an update on the IIPRC’s finances through the end of August and highlighted the proposed budget and
resource request. The Finance Committee recommends that the Management Committee publish the draft 2015 budget and resource request for notice and comment. Mr. Anderson concluded the Report of the Finance Committee and there were no comments or questions. Mr. Anderson made a motion to publish the draft 2015 budget for public notice and comment; and Director Ramge seconded the motion. Ms. Schutter took a roll call of the Management Committee and the motion passed.

Ms. Ezalarab provided the report of the Product Standards Committee and announced that the Product Standards Committee had begun development of the uniform standards for group disability income products. The Product Standards Committee issued an Advanced Rulemaking Notice with a Request for Comments on the Framework for Uniform Standards on Group Disability Income Products on April 28th and accepted comments for a 60-day period. On August 26th, the Product Standards Committee held a public call to review the Advanced Rulemaking comments received. The Industry Advisory Committee submitted written draft uniform standards and provided public testimony to assist in developing the group disability income uniform standards. Additionally, some member states provided information regarding their respective product requirements. In September, a Group Disability Income Subgroup was created with representatives from eight member states with experience in group disability income product filings. The subgroup is currently working on the development of the Core Group Disability Income Insurance Policy and Certificate Uniform Standards for Employer Groups. A public call will be held on October 21st to receive an overview and public comments on the Subgroup’s draft of the Scope, Terms and Concepts sections of the core uniform standards. Ms. Ezalarab concluded the report and there were no questions or comments.

Commissioner Sevigny asked Ms. Ezalarab to present the report of the Technology Committee. Ms. Ezalarab announced the Committee’s recommendation to implement SERFF Filing Access to provide web-based access to Compact-approved product filings. The Technology Committee held a public call on October 7th to receive comments regarding its recommendation to implement SERFF Filing Access. Prior to the call, Mr. Birnbaum provided a comment letter and oral comments on behalf of several consumer representatives urging the Technology Committee to change its recommendation to require that the Statement of Intent (SOI) Schedule be available through SERFF Filing Access. In light of these comments, the Technology Committee revised its recommendation that SERFF Filing Access be implemented in the next available release of SERFF to specify the Technology Committee will work with the IIPRC Office and the NAIC SERFF Team to provide a detailed analysis of the costs and considerations involved in custom programming of SERFF Filing Access to deliver the SOI Schedule. Ms. Ezalarab explained that the Committee’s goal is to complete this analysis before the end of the year to help the Management Committee understand the costs and considerations of delivering the SOI Schedule via SERFF Filing Access. Mr. Birnbaum summarized the comment letter he provided to the Technology Committee regarding the importance of including the SOI Schedule in SERFF Filing Access. Mr. Bridgeland echoed Mr. Birnbaum’s comments. As there were no further comments, Mr. Camacci made a motion to accept the Report and Recommendation from the Technology Committee including to publish for comment the recommendation to implement SERFF Filing Access for Compact-approved filings and Ms. Lindley-Myers seconded the motion. Ms. Schutter took a roll call vote of the Management Committee and the motion passed.
As the final agenda item, Ms. Schutter provided the Operational Update, and Ms. Schutter announced that the next in-person meeting would take place on Saturday, November 15th during the NAIC Fall National Meeting. Ms. Schutter announced that the IIPRC plans to complete a great deal of outreach this fall, including attending the AICP, AHIP, and LHCA conferences. There have been over 580 filing submissions so far in 2014, and 187 companies have registered, which is an 18% growth in filings and a 7% growth in registered companies over 2013. As there were no questions for Ms. Schutter, Mr. Camacci made a motion to adjourn and Mr. Garcia seconded. The meeting was adjourned.