

IN THIS ISSUE

- Executive Director Letter | 1
- Member Corner | 1
- Upcoming Meetings | 1
- Committee and Other Updates | 2
- Webinar Schedule | 2
- Filing Statistics | 3
- Compact Spotlight | 3

UPCOMING COMMISSION AND COMMITTEE MEETINGS

Monday, June 6
Finance Committee
 Regulator - to - Regulator Call
 2:00 pm ET / 1:00 pm CT

Tuesday, June 7
Product Standards Committee
 Regulator - to - Regulator Call
 1:30 pm ET / 12:30 pm CT

Tuesday, June 21
Product Standards Committee
 Public Call
 1:30 pm ET / 12:30 pm CT

Tuesday, June 28
Joint Meeting of the
Management Committee and
Commission
 3:00 pm ET / 2:00 pm CT

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LETTER FROM KAREN SCHUTTER, EXECUTIVE DIRECTOR

Greetings from the Compact! Memorial Day is right around the corner, and I'm sure many of you will kick off summer with cookouts, beach days, and many other activities. Of course, Memorial Day is not only a three-day weekend to have fun in the sun; it is also a time to acknowledge and honor the sacrifices made by those who served in the U.S. Armed Forces. Let us remember those who courageously gave their lives defending our Country.

Summer is shaping up to be rather busy at the Compact. We're getting ready for the Joint Meeting of the Management Committee and the Commission on June 28, 2022. This meeting will serve, in part, as the hearing for the proposed Position Statement, which was released shortly after the April 5th meeting in Kansas City, as well as amendments from Phase 9 of the 5-Year Review Process. More information about both items can be found on the [Online Docket](#).

Our spring webinar series is in full swing! I am pleased to see robust attendance and participation in these sessions so far, and we are looking forward to concluding the season on a strong note in June. Remember that regulators always have access to on-demand recordings of these sessions on the [Compact's Collab Space](#). More detail of the remaining webinar schedule can be found within this issue.

The website redesign project is kicking off. We will begin exploratory work in June with the selected vendor.

Finally, if you are attending the NAIC Commissioners Mid-Year Roundtable in Sun Valley, Idaho, please join the Compact Officers as they are hosting a cocktail reception on Wednesday, June 22 for all attendees from 5:30 – 6:30 pm.

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 Iowa Insurance Commissioner Doug Ommen! He was first appointed by Governor Terry Branstad in January 2017 and was reappointed by Governor Kim Reynolds in 2021. Ommen first joined the Iowa Insurance Division as Deputy Insurance Commissioner in 2013. Ommen has a strong and varied public service background - his dedication and desire to serve the public began in Missouri, serving as an assistant attorney general and Insurance Director.

Ommen has helped lead the National Association of Insurance Commissioners by chairing a number of projects, including chairing the Big Data working group and chair of the Life and Annuity Committee as it developed and adopted the Annuity Best Interest regulation.



COMMITTEE AND OTHER UPDATES

PRODUCT STANDARDS COMMITTEE

The Product Standards Committee (PSC) is working on the draft Individual Disability Income Key Person and Buy-Sell Uniform Standards. The PSC held a public call on May 3 to receive comments and worked through questions members had about both drafts with the American Council of Life Insurers (ACLI). The PSC continued its discussion of the Individual Disability Income Key Person Uniform Standards on May 17. Call summaries for both calls have been posted to the Compact's website. The PSC intends to continue its discussion of the Buy-Sell Uniform Standards on its next regulator-only call scheduled for June 7.

RULEMAKING COMMITTEE

The Rulemaking Committee met on May 20 in a regulator-only meeting. Committee members finalized its recommendation on the framework and operating procedure regarding the use of Compact-approved products for non-employer groups. Additionally, the Rulemaking Committee finalized its plans to survey regulators and industry filers about the use of mix and match: survey questions have been finalized, and surveys will be issued in the beginning of June. The goal is to compile results in time for the next Rulemaking Committee meeting in July.

SOUTH CAROLINA WITHDRAWAL

South Carolina withdrew from the Interstate Insurance Product Regulation Compact effective May 16, 2022, when legislation including the repeal of the Compact Statute was signed into law. The Compact Office has been working with the Department for some time now to navigate this transition, and it issued a Filer Announcement on May 17, 2022, outlining steps that should be taken to ensure South Carolina is not included on Compact filings going forward. This document can be found on the [News and Announcements page](#).

ANNUAL IDENTIFICATION OF UNIFORM STANDARDS DEVELOPMENT

On July 1, the Product Standards Committee (PSC) will commence its Uniform Standards development prioritization process for 2023. Members and interested parties may request new or amended Uniform Standards by completing the Request Form for New Uniform Standards or Changes to Uniform Standards. The PSC will accept completed forms with suggestions for new or amended Uniform Standards until June 30 and will hold public calls before prioritizing and finalizing its list to present to the Management Committee. Completed forms may be submitted to the Compact Office via email: Comments@insurancecompact.org.

WEBINAR SCHEDULE



The Compact's Spring Webinar series is in full swing! We have several regulator-focused sessions scheduled throughout the month of June, including:

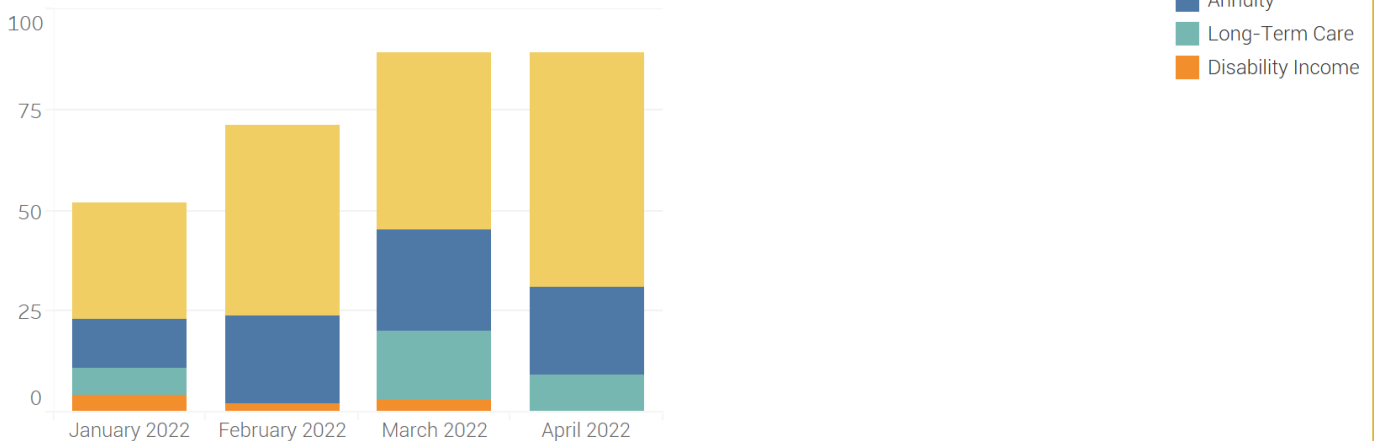
- **Working through a Compact filing** – June 1, 2022, at 3:00 PM ET / 2:00 PM CT
- **Mix and Match** - June 8th, 2022, at 3:00 PM ET / 2:00 PM CT
- **Long-Term Care Review** - June 15th, 2022, at 3:00 PM ET / 2:00 PM CT
- **Collab Space Overview (Repeat Session)** – June 17th, 2022, at 2:00 PM ET / 1:00 PM CT

Visit the [Compact's Events page](#) to sign up!

COMPACT PRODUCT FILING STATISTICS

AS OF APRIL 30, 2022

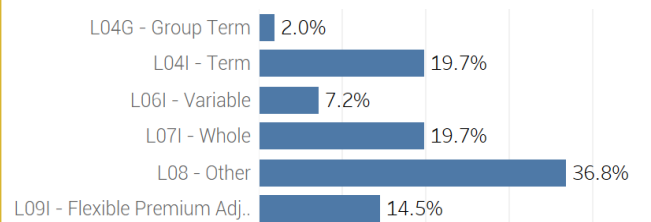
Submissions by Month



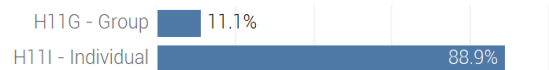
Approval Time (avg)*	28
Companies Registered	232
Forms Submitted	653
Products Received**	364
SERFF Transactions***	11,145
States/Filing (median)	44

* 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



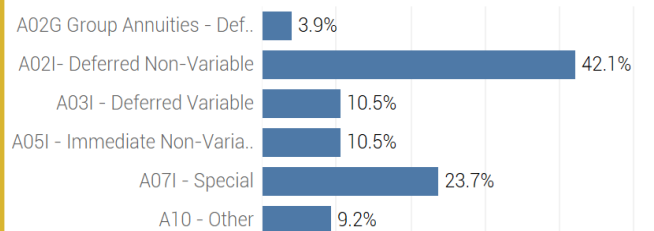
Disability Income Submissions by TOI



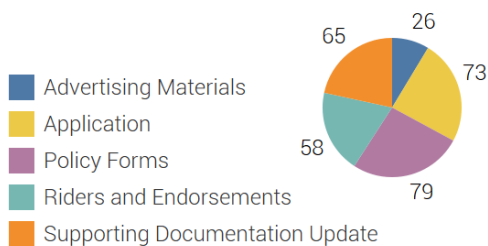
Long-Term Care Submissions by TOI



Annuity Submissions by TOI



Submissions by Filing Type



COMPACT SPOTLIGHT

MEET HANNA STEEN!

Hanna joined the Compact Office in June 2018, after working as an Intern for the National Association of Insurance Commissioners (NAIC). In her role as Operations Coordinator, she works with product operations to review filings upon intake and with filers throughout the Pre-Filing Communication process. She also works with the administrative operations, primarily with financials, statistics and assisting with other items of the day-to-day operations.

Hanna lives in Kansas City where most of her time is spent with her family and nephew. In her free time, she is most likely listening a new record, visiting the newest brewery or coffee shop, planning her next trip, or trying to learn how to garden at her first home.

