



2024 Charter
March 8, 2024

RULEMAKING COMMITTEE 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 2024, 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.

2024 Workplan Goals

1. Review Rulemaking Committee Charter and its 2024 Annual Workplan and Calendar.
2. Complete the next steps to recommend changes to improve the process and further minimize the need for Mix and Match.
3. Review Compact rules to recommend changes or new rules to provide more flexibility for state insurance departments to exercise regulatory stays and opt outs if they have concerns about conflicts between the Uniform Standards and state laws.
4. Review current five-year review process and activities to recommend changes, while ensuring continued transparency and wide opportunities for member and public input, to make it a more iterative, flexible and efficient review of the Uniform Standards focused on the robust, relevant and reasonable objectives.

TIMELINE FOR CALLS FEBRUARY – MAY

- February organizational call of the Rulemaking Committee with discussion of status of mix-and-match work (regulator-only)
- March – one to two RMC calls to draft the mix-and-match recommendation (regulator-only)
- April – public RMC call to receive comments on mix-and-match recommendation
- May – one to two RMC calls to finalize the mix-and-match recommendation for the Management Committee