MEETING OF THE MANAGEMENT COMMITTEE OF THE INTERSTATE INSURANCE PRODUCT REGULATION COMMISSION

Wednesday, February 28, 2024
1:30 pm ET / 12:30 pm CT / 11:30 am MT / 10:30 am PT
WebEx

AGENDA

1. Welcome and Roll Call

2. Management Committee Charter: Presentation, Discussion and Consideration of Adoption of Management Committee Charter

   EXPLANATION: The 2020 independent Governance Review recommended each committee, including the Management Committee, adopt a written charter describing its purposes, composition, responsibilities, authority, governance requirements, and workplan goals. The updated Management Committee Charter was prepared by the Insurance Compact Office and reviewed by the Officers. The goal is to present, discuss and if ready, consider it for adoption at this meeting.


   EXPLANATION: On January 31st, at the direction of Commissioner Birrane as Chair of the Insurance Commission pursuant to Article IV, Section 2(a) of the Bylaws, the Product Standards Committee recommendation for certain Uniform Standards was issued for publication and comment. The specific Uniform Standards are the Standards for Individual Deferred Index Linked Variable Annuity Contracts (Commonly Marketed as Registered Index Linked Annuities) and amendments to the Additional Standards for Market Value Adjustment Feature Provided Through a Separate Account. The Management Committee will consider a motion to ratify this action.

4. Management Committee Consideration of Appointment to the Consumer Advisory Committee

   EXPLANATION: The action item is to consider an application to serve on the Consumer Advisory Committee and the recommendation of the Compact Officers for appointment to an open seat on this Committee. Further information will be sent to the members of the Management Committee in advance of the meeting.

5. Executive Director Operational Report

6. Any Other Matters

7. Adjourn