DATE: April 25, 2024

TO: Interstate Insurance Product Regulation Commission

FROM: Insurance Compact Finance Committee

RE: Report of Finance Committee Activities for Joint Meeting of the Management Committee and Commission

The Insurance Compact Finance Committee convened on April 8, 2024 to review its 2024 committee charter and receive a report on the Compact’s 2023 financials including actual-to-budget. Additionally, the Committee received an update on the 2024 financials through the end of February.

In 2023, the Insurance Compact earned $3,171,168 in revenue. This was 25% over the revenues earned in 2022. Expenses for 2023 were $2,974,901 which were 6% over 2022 expenses. The Compact ended 2022 with a net over expenses of $196,267.

As of February 2024, the Insurance Compact has earned $1,504,994 in revenue which is 1.4% under budgeted revenue of $1,526,141. Current revenue is approximately 2% over revenue earned in 2023 year-to-date. Expenses, $514,880, are currently approximately 16% under budgeted expenses of $610,472.

The Insurance Compact has made the fifth payment to the NAIC on the line of credit borrowed from 2007 until 2012. This payment was made in March in the amount of $274,013. With the fifth payment, the Compact has repaid a total of $1,370,065 of the $2,740,134 borrowed from the NAIC.

The Finance Committee will continue to monitor the financials with the Compact Office.

Please contact the West Virginia Commissioner Allan McVey, Chair of the Insurance Compact Finance Committee, or Karen Schutter, Executive Director for questions or further information.
DATE:       April 25, 2024

TO:         Insurance Compact Management Committee & Commission

FROM:       Karen Schutter, Executive Director

RE:         Operational Report of the Executive Director for April 25th Joint Meeting of the Management Committee and Commission

The Compact Officers are hosting the Compact’s fifth Roundtable on the afternoon of Wednesday, May 15th at the NAIC Offices in Washington, DC. The Roundtable is an excellent opportunity to exchange perspectives and ideas on a variety of topics between Commissioners, regulators, state legislators, company filers, and industry and consumer representatives ranging from speeding up the standards development process to positioning the Compact to provide additional services.

The Compact Office recently announced the 2025 Annual Uniform Standards Identification and Prioritization process has commenced. New this year is a webform to streamline how requests for new or amended Uniform Standards are submitted. All requests will be submitted by completing the Request Form for New Uniform Standards or Changes to Uniform Standards webform. Requests need to explain the nature of the standard, the reason it is requested and the level of acceptance among states. Requests submitted by or before June 30, 2024 will be considered for the 2025 Annual Uniform Standards Development Prioritization list which guides the work of the Product Standards Committee.

In early April, the Compact Office kicked off the Spring Webinar Series for regulators, company filers and others. Webinars are electronically posted shortly after it happens (check Industry Resources or I-SITE Collaboration space). Please check the Events Calendar for upcoming webinars.

The Compact Office will soon release the draft strategic action items for the next three-year strategic planning process for a 60-day comment process. These comments will be incorporated with the goal of having a new draft for discussion during the Commission’s next in-person meeting in August.

Please contact Karen Schutter, Executive Director, Becky McElduff, Director of Product Operations and Chief Counsel, or Sara Dubsky, Assistant Director of Administrative Operations for questions or further information.
JOINT MEETING OF THE MANAGEMENT COMMITTEE AND THE
INTERSTATE INSURANCE PRODUCT REGULATION COMMISSION

Monday, March 18, 2024
5 pm EDT / 4 pm CDT / 3 pm MDT / 2 pm MST/PDT

Phoenix Convention Center, 301 B-D West - Level 3
Phoenix, AZ

AGENDA

1. Roll Call

2. Public Hearing on the Proposed 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

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 receive oral comments on these Uniform Standards as part of the rulemaking process. Written comments are due by April 2nd.

3. Report and Recommendation of the Product Standards Committee and Management Consideration to Adopt the Report and Commence Rulemaking on the PSC Recommendation

EXPLANATION: The Product Standards Committee is bringing forth a recommendation to amend certain individual Annuity Contract Standards to expand the use with the proposed Standards for Individual Deferred Index Linked Variable Annuity Contracts. The Management Committee will consider action to initiate the rulemaking process for these amendments.


EXPLANATION: The Audit Committee will provide a report of its activities and present to the Commission the 2023 Annual Report, which includes the Independent Audit Report. The Commission will take action to adopt the report.
5. **Report of the Adjunct Services Committee on its 2024 Work Goals**

   **EXPLANATION:** The Adjunct Services Committee will make a presentation on its activities for 2024. The Commission will take action to receive the report.

6. **Report of the Governance Committee and Consideration by the Commission to Adopt the Report and Recommendation of the Governance Committee**

   **EXPLANATION:** The Governance Committee will provide a report of its activities and bring forth the charters of all the committees. The Commission will take action to receive the report.

7. **Consent Agenda: Joint Action Item by the Management Committee and Commission to Adopt the Reports of the Committees, and Minutes December 2023 Joint Meeting of the Management Committee and the Commission and February 2024 Meeting of the Management Committee.**

   **EXPLANATION:** This joint action item is to consider adoption by consent the written reports of the Finance and Rulemaking Committees and the Minutes of the December 3, 2023, Joint Meeting and February 28, 2024, Management Committee meeting.

8. **Executive Director’s Operational Report**

   **EXPLANATION:** The Executive Director will provide an update on the financial and operational activities of the organization.

9. **Any Other Matters**

10. **Adjourn**
Members of the Commission and Department Staff in Attendance:
Commissioner Kathleen Birrane, Chair, Maryland
Director Eric Dunning, Vice Chair, Nebraska
Commissioner Allan McVey, Treasurer, West Virginia
Director Elizabeth Kelleher Dwyer, Past Chair, Rhode Island
Director Lori Wing-Heier, Alaska
CEO Barbara Richardson, Arizona
Jimmy Harris as a designated representative for Commissioner Alan McClain, Arkansas
Katie Harris as a designated representative for Commissioner Michael Conway, Colorado
Paul Lombardo as a designated representative for Commissioner Andrew Mais, Connecticut
Susan Jeanette as a designated representative for Commissioner Trinidad Navarro, Delaware
Steve Manders as a designated representative for Commissioner John King, Georgia
Lisa Zarko, Hawaii
Director Dean Cameron, Idaho
Jeff Varga as a designated representative for Director Dana Popish Severinghaus, Illinois
Commissioner Amy Beard, Indiana
Commissioner Doug Ommen, Iowa
Andria Seip, Iowa
Julie Holmes as a designated representative for Commissioner Vicki Schmidt, Kansas
Malinda Shepherd as a designated representative for Commissioner Sharon Clark, Kentucky
Tom Travis as a designated representative for Commissioner Tim Temple, Louisiana
Acting Superintendent Bob Carey, Maine
Sheri Cullen as a designated representative for Commissioner Gary Anderson, Massachusetts
Tammy Lohmann as a designated representative for Commissioner Grace Arnold, Minnesota
Jo LeDuc as a designated representative for Director Chlora Lindley-Myers, Missouri
Commissioner Scott Kipper, Nevada
Victoria Fowler as a designated representative for Commissioner DJ Bettencourt, New Hampshire
Ted Hamby as a designated representative for Commissioner Mike Causey, North Carolina
John Arnold as designated representative for Commissioner Jon Godfriend, North Dakota
Director Judith French, Ohio
Dan Bradford, Ohio
Director Andrew Stolfi, Oregon
Shannen Logue as a designated representative for Commissioner Michael Humphreys, Pennsylvania
Stephanie Cope as a designated representative for Commissioner Carter Lawrence, Tennessee
Commissioner Cassie Brown, Texas
Commissioner Jonathan Pike, Utah
Commissioner Kevin Gaffney, Vermont
Mary Block, Vermont
Mary Ashby Brown as a designated representative for Commissioner Scott White, Virginia
Commissioner Mike Kreidler, Washington
Commissioner Nathan Houdek, Wisconsin
Commissioner Jeff Rude, Wyoming
Commissioner Birrane called to order the meeting of the Joint Management Committee and Commission. Ms. Schutter took the roll call of the Management Committee, the members of the Commission, Legislative Committee, and Industry and Consumer Advisory Committees.

Commissioner Birrane welcomed new members in our Compacting States including Commissioner Tim Temple who was elected last November to serve as Louisiana Insurance Commissioner and Bob Carey who was appointed earlier this month as Maine Superintendent.

Commissioner Birrane welcomed the members of the Legislative Committee, and all the legislators and acknowledged their roles in the Compact. Commissioner Birrane welcomed Indiana Representative Matt Lehman, Illinois Senator Laura Fine, Utah Representative Jim Dunnigan, and Kentucky Representative Rachel Roberts. Commissioner Birrane welcomed other representatives from NCOIL and NCSL who joined virtually.

Commissioner Birrane asked Representative Lehman as chair of the Legislative Committee if he or his colleagues had any comments.
Commissioner Birrane recognized and thanked the members of the Consumer Advisory Committee and Industry Advisory Committee for their attendance and service to the Compact. Commissioner Birrane then welcomed the newest member to the Consumer Advisory Committee, a former colleague of all in attendance, Eric Cioppa, who served as Maine Superintendent and as NAIC and Compact Officer before his retirement. Commissioner Birrane thanked Eric and all members of the CAC for lending their expertise in providing their important perspectives in the protection of consumers.

Commissioner Birrane then recognized South Dakota Director Larry Deiter and his team as South Dakota has enacted the Insurance Compact which will become effective on July 1st.

Commissioner Birrane moved to the second item on the agenda, Public Hearing on the Proposed 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. Commissioner Birrane stated that we are in the final stage of the comment period for the new standard, Standards for Individual Deferred Index Linked Variable Annuities (commonly referred to as Registered Index Linked Annuities or “RILAs”) and amendments to an existing standard for Market Value Adjustment Features. The Product Standards Committee (PSC) and the ILVA Subgroup worked on these Uniform Standards for most of last year. This began in 2019 but was put on hold while the NAIC worked on, and adopted, an Actuarial Guideline – AG 54 – to address what is called the interim value methodology. These two standards are on the Docket section of the Compact’s website, along with a detailed transmittal memo from the PSC explaining the nature of these standards and the development process. The Compact Office also prepared a Briefing Sheet detailing the new Uniform Standard. The formal rulemaking notice will close on April 2nd which is the last date to submit written comments. Comment letters will be posted to the Docket for these Standards. The PSC has received a joint comment letter from the ACLI and Committee of Annuity Issuers. Commissioner Birrane opened up the floor for comments. Mr. Mehlman, with ACLI thanked the Commission for the opportunity to provide comments and noted their companies are looking forward to filing these new annuity products. Hearing no other comments, Commissioner Birrane concluded the public hearing portion of the meeting. Commissioner Birrane asked the PSC or its ILVA Subgroup to review the comments and provide their perspectives to the Management Committee and Commission. The Compact Office will schedule an interim Management Committee and Commission call before the end of April to take action on this Standard. Commissioner Birrane noted this would be desirable from the standpoint of members and companies to have in place as close to July 1, 2024, when AG54 comes into effect. Commissioner Birrane conveyed her gratitude to the PSC and its subgroup and all who have been working on or following the development of this Standard.

Commissioner Birrane moved to the third item on the agenda, Report and Recommendation of the Product Standards Committee and Management Consideration to Adopt the Report and Commence Rulemaking on the PSC Recommendation. Commissioner Birrane called on the PSC Chair, Andria Siep from Iowa, to provide the report. Ms. Seip stated the PSC is bringing forth a recommendation for amendments to six Uniform Standards in the Individual Annuity product line to allow for use with the Index Linked Variable Annuities. The affected uniform standards are: Additional Standards for Index-Linked Crediting Feature for Deferred Non-Variable Annuities and the General Account Portion of Individual Deferred Variable Annuity Contract; Additional Standards for Bonus Benefits for Individual Deferred Non-Variable Annuity Contract Standards; Additional Standards for Bonus Benefits for Individual Deferred Variable Annuity Contract Standards; Additional Standards for Market Value Adjustment Provided Through the General Account; Additional Standards for Guaranteed Minimum Death Benefits for Individual Deferred Variable Annuities; and Additional Standards for
**Waiver of Surrender Charges Benefit.** The amendments to the six additional uniform standards were focused on expanding the scope and in some cases included expanding the title to make sure that these included the Index Linked Variable Annuities (ILVA). The PSC and its subgroup did work on these amendments which were exposed for comment ahead of the public call held on February 13, 2024. There were no comments on the changes to the additional standards. There is one remaining additional standard that the committee is working on and that is the *Additional Standard for Guaranteed Living Benefits for Individual Deferred Variable Annuities.* With respect to this standard, the PSC is not only working on this standard to address for ILVA products, but also addressing an issue on the 2024 Uniform Standards Prioritization lists regarding the adjustment of the base benefit. The PSC plans to have one more exposure period for this standard before making any recommendations to the Management Committee.

Additionally, the PSC is working on its recommendations to the Management Committee of amendments to both the Group Term Life and Group Whole Life Uniform Standards to accommodate non-employer groups. The PSC has completed the revisions to the Group Term Life and is now focused on the Group Whole Life, as the proposed amendments are very similar across the two product lines. The PSC will be making recommendations for both of those at the same time. The next step in this effort is to hold a public call to expose the proposed amendments to the Group Whole Life Standards. Ms. Seip concluded her report. Commissioner Birrane explained the Management Committee is only receiving the recommendation and will not be taking substantive comments at this time and asked if there were any procedural questions. Hearing none, Commissioner Birrane explained this is an action item for the Management Committee and asked for a motion from a member of the Management Committee to receive the respective recommendation of the PSC to publish the six uniform standards for notice and comment. The motion was made by Director Dunning and seconded by Commissioner Rude. Commissioner Birrane then took a voice vote of the Management Commission. The motion was granted by voice vote.

Commissioner Birrane moved to the fourth item on the agenda, Report of the Audit Committee on the Independent Audit Report and Presentation of 2023 Annual Report. Commissioner Birrane called upon Commissioner Kipper to provide the independent firm report and 2023 Annual report. Commissioner Kipper explained the Audit Committee was provided with the 2023 Audit Report from Rubin Brown. Commissioner Kipper reported the Commission received an unqualified opinion. This was the second year that Rubin Brown has performed the independent audit for the commission and a copy of the independent Auditor’s report is in the back of the Commission’s 2023 Annual Report, which will be posted to the Compact website at the conclusion of this meeting.

One of the engagement partners at Rubin Brown met with the Audit Committee on March 8th to present the results of the 2023 audit which includes the unqualified audit opinion along with supplemental letters to the report, required under auditing standards noting no deficiencies in the commission’s internal control structure, disagreements, issues, or concerns with management. Commissioner Kipper encouraged everyone to review the annual report, including the Management Discussion and Analysis and the Auditor’s report and pointed out a few key highlights. Commissioner Kipper reported the Compact is in a healthy cash position of $1.75 million. The Compact had $624,000 dollars more in revenue compared to 2022. The Compact ended 2023 at 91% of budgeted revenue, or $3.17 million compared to a budget of $3.4 million. The Compact exceeded its budget on two of three revenue lines including annual registrations demonstrating a continued strong commitment of the industry to utilize the Compact for filings.
The Compact came in at 89% of budgeted expenses, or $2.97 million, compared to a budget of $3.3 million. This resulted in ending last year in a positive position with revenue over expenses in the amount of $196,297. At the end of this month, the Compact will make its fifth of 10 payments on the outstanding debt under the restructured agreement, which will total $1.37 million. The modified agreement provides repayment of the principal in 10 equal amounts without further interest accruing. Commissioner Kipper stated the Insurance Compact office collected and remitted over $3 million dollars in state filing fees in 2023 which was an increase of over $250,000 dollars from 2022. Commissioner Kipper concluded his report. After receiving Commissioner Kipper’s report, Commissioner Birrane asked if there were any questions or comments for Commissioner Kipper. Hearing none, Commissioner Birrane moved to hear from the Adjunct Services and Governance Committees before adopting the reports.

Commissioner Birrane moved to the fifth item on the agenda, Report of the Adjunct Services Committee on its 2024 Work Goals. Commissioner Birrane explained that the Commission will next hear a report from the Adjunct Services Committee, which the Commission voted to create during the last in-person meeting in March. Commissioner Birrane went on to state that the Committee was created after hearing lots of positive feedback from Compact Roundtables and an Ad Hoc Committee on new ways to leverage the Compact platform and ideas for the Compact of the future. The Adjunct Services Committee was asked to explore structural ideas for future enhancements. Commissioner Birrane thanked those who expressed interest in serving on this committee and gave a special thanks to Arizona CEO Richardson for agreeing to chair the committee and Pennsylvania Commissioner Humphreys for vice chairing. Commissioner Birrane then turned the floor over to CEO Richardson to provide the report of this new committee. CEO Richardson began that the primary focus of the Committee is to consider ideas and proposals that have been generated through the Compact Roundtables and other strategic discussions with members, state legislators, and consumer and industry representatives in order to provide a set of recommendations to the Commission for new and enhanced services and programs. These new services and programs the Compact could offer to the states would by extension provide efficiency and savings in the area of product regulation. CEO Richardson reported the Committee has a lot of information to go through. However, there is one question to be addressed - where does the Committee start. CEO Richardson thanked Vice Chair Commissioner Humphreys, and his Deputy Commissioner Shannen Logue for the help they provided to the Committee. The committee plans to focus on three main workstreams, and we invite participation from all member states. The first work stream is for the regulators to have a better understanding of the regulatory review platform and expertise through education and training sessions. The Compact team has the knowledge and expertise with these products and the hope is that sharing the knowledge with all the department staff would be beneficial to all. This work stream will likely include partnering with the NAIC Education and Training programs to deliver some of the content.

The second work stream involves pulling together the ideas that were identified during the Compact’s Roundtables. The goal would be to get a better understanding of the needs and their priorities, and how the Compact could be helpful in addressing those needs. The Committee plans to conduct a survey to gather more data on the needs.

The third work stream will look at how the Compact can provide a platform for interested states to consider product innovations. The Committee will plan to conduct workshops throughout the year. An important part of this project is working with the NAIC Committees to collaborate on the innovation workstream. The Committee will have at least one more regulator call to understand what scope and gap issues are at the Compact now. In other words, where it is not able to review a product that falls within the authorized product lines. The Committee wants to make sure to look at those gaps before the Committee starts looking at ideas of how to solve them. Once that has been addressed, the Committee will start to have public calls along with planning
workshops and other opportunities for input from members and stakeholders. CEO Richardson concluded the report of the Adjunct Services Committee. Commissioner Birrane thanked CEO Richardson for the report and appreciated the Committee’s approach to further look at these ideas to understand their viability and achievability. Commissioner Birrane asked if there were questions about the work of the Adjunct Services Committee. Hearing none, Commissioner Birrane moved to hear from the Governance Committee before seeking a motion to adopt these reports.

Commissioner Birrane moved to the sixth item on the agenda, Report of the Governance Committee and Consideration by the Commission to Adopt the Report and Recommendation of the Governance Committee. Commissioner Birrane called on Director Eric Dunning to provide the report and recommendation of the Governance Committee. Director Dunning reported the Commission and Governance Committee have implemented several of the recommendations from the independent governance review, including an annual governance process. As part of this process, each committee is asked to update their charters, including their work goals for the year. The Governance Committee has had the opportunity to review the 2024 charters of the committees which includes the: Management, Audit, Governance, Product Standards, and Rulemaking committees. These charters will be posted on the Compact’s website on each of the respective committee web pages.

Director Dunning further reported, the Governance Committee last year focused on developing written roles and responsibilities for the Commission to form the basis of governance training. The Committee is working with former Commissioner Mark Afable and Mitchell Williams to complete this work. The roles and responsibilities documented include those for Commission members, their designated representatives, the Management Committee, Officers, and the Executive Director. These were shared with the Compact members for review and comment. These documents are now finalized and will serve as the basis for the Governance training to be conducted by outside counsel. The Committee would respectfully ask each member, as well as their designated representatives, to attend one of these training courses. The goal is to deliver a 30-minute in-person session during other meetings where you will already be attending in person in the third and fourth quarters of this year.

Director Dunning stated that there are two Roundtables that the Officers are hosting this year. The first being held on Wednesday May 15th in Washington, DC. Director Dunning announced that the second Roundtable will be held on the morning of Wednesday October 30th in Omaha, Nebraska. The InsurTech on the Silicone Prairie will be hosted in Omaha on October 28th and October 29th immediately preceding the second Compact Roundtable. Director Dunning concluded the report. Commissioner Birrane asked if there were any questions or comments. Representative Lehman asked what happens to the surplus the Compact earns once the debt has been repaid. Commissioner Birrane clarified that the Compact is revenue neutral for the states and the state fees collected are automatically remitted to the states. Once the debt is repaid, the Compact Office will have more resources made available to assist the states in other capacities. Seeing no other questions, Commissioner Birrane asked for a motion from a Commission member to adopt the reports of the Audit, Adjunct Services, and the Governance Committees. Commissioner Rude made the motion and Commissioner Pike seconded the motion. The motion was adopted by voice vote.

Commissioner Birrane moved to the seventh agenda item, Joint Action Item by the Management Committee and Commission to Adopt the Reports of the Committees, and Minutes of the December 2023 Joint Meeting of the Management Committee and the Commission and the February 2024 Meeting of the Management Committee. Commissioner Birrane stated that the items on the Consent Agenda include the minutes from our last in-person meeting in December, the February 28, 2024 Management Committee meeting minutes and the Reports of the Rulemaking and Finance Committees. Commissioner Birrane asked for a motion and a second by
a member of the Management Committee to adopt the Consent Agenda items. Director French made the motion and Ms. Logue seconded the motion. The motion was adopted by voice vote.

Commissioner Birrane moved to the Executive Director’s Operational Report. Ms. Schutter reported that the Compact is releasing two reports. The first is the value of services report specific to each Commission member state. This report is intended to show the value states receive in terms of the services provided by the Compact. The second is the Commission’s 2024 annual report. Ms. Schutter noted pursuant to the Compact Statute and the bylaws, the Compact Office is required to send a copy of the Annual Report to each governor and certain state legislators. Ms. Schutter explained an advance copy of the communication will be sent to the Commissioners and their designated representative and legislative liaison.

Ms. Schutter noted the next Compact Roundtable will take place in Washington, DC on May 15th, the day before the International Forum. The Roundtable will be from 2pm ET until 5pm ET, in the same building as the new NAIC/Compact Offices.

The Compact is starting the Spring Webinar series, which will be helpful for members, especially as a refresher and those new in the department or new to the Compact. Ms. Schutter briefly addressed the kickoff of the 2024 Strategic Planning process. Ms. Schutter provided a brief summary on the adoption and implementation of the Compact Compass, the Compact’s last strategic plan. In 2023, the Compact Office reported that most of all of these action items had been completed or are in progress. The Compact Office, working at the guidance of the Officers, completed several steps to lay the groundwork for development of the Compact’s next strategic plan.

The Compact Officers asked the Office to outline suggestions for strategic goals for our next plan. At this time the Compact Officers are asking the Compact Office to publish the draft action items to kick off the feedback process with the member states and interested parties. There are 25 proposed action items - seven under the first priority, 10 under the second priority, and eight under the third priority. The Compact Office will plan to circulate this draft for written comment. Then this item will be on the agenda for discussion at the summer meeting and plan to have a final version drafted by the end by the end of September, so that the Commission can consider it for adoption in November. The next call of the Management Committee and Commission will be on Thursday, April 25th. Notice will be issued shortly. At the conclusion of her report, Ms. Schutter asked if there were any questions.

Commissioner Birrane proceeded to the last item on the agenda, any other matters. Commissioner Birrane recognized all of the effort of the Compact Office to promote training and to make sure the state market regulation teams understand the Compact. The Compact Officers also thought it might be useful to the members who use external market examiners to have a guide. This would be a short guide of what the Compact is, how the Uniform Standards work, and make training material available to them as well. This would provide a clear understanding of what the Compact is, what the Compact products are, and the distinction between a state approved product versus a Compact approved product. The Compact Office will be working on that within the next several months to put that training together to make that available to the states to use. The Compact Office will be reaching out to talk to the members about the things that will be important to be in that guide to provide the examiners. This tool will be helpful if Compact-approved products come up during market conduct examinations.

Hearing no other matters to be brought forward, Commissioner Birrane asked if there was a motion to adjourn. Director Dunning made the motion which was seconded by Director Dwyer. Commissioner Birrane asked for a voice vote. Motion carried and Commissioner Birrane adjourned the meeting.