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## UPCOMING COMMISSION AND COMMITTEE MEETINGS

### Tuesday, October 8

Product Standards Committee  
Public Call  
1:30 pm ET / 12:30 pm CT

### Tuesday, October 15

Adjunct Services Committee  
Public Call  
3:00 pm ET / 2:00 pm CT

### Wednesday, October 16

Finance Committee  
Public Call  
2:00 pm ET / 1:00 pm CT

### Thursday, October 24

Interim Joint Meeting of the  
Management Committee and  
Commission  
Public Call  
3:00 pm ET / 2:00 pm CT

### Wednesday, October 30

Compact Roundtable  
Omaha, NE  
9:00 am - 12:00 pm CT

Interstate Insurance Product  
Regulation Commission  
1101 K Street, N.W.,  
Suite 650  
Washington DC 20001  
(202) 471-3962  
[www.insurancecompact.org](http://www.insurancecompact.org)

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## LETTER FROM KAREN SCHUTTER, EXECUTIVE DIRECTOR



Greetings from the Compact! September was busy with many team members attending the annual AICP meeting and the NAIC Insurance Summit, both great opportunities to visit with Compact regulators and filers. Compacting state regulators also got the opportunity to provide feedback on Compact adjunct services and the SERFF functionality coming soon.

Starting in October, our popular webinar series is back with great sessions tailored specifically for regulators, filers and others to learn more about many aspects of the Compact. This fall's offerings take into consideration that the new SERFF application is scheduled to launch during this period. The Compact will be providing updates to Compact-specific material connected with the launch and return to a full slate of webinars in the spring. The webinar schedule can be found on page 2. Go to the [Events page of our website](#) to sign up!

Have you signed up for the Compact Roundtable yet? It's not too late! The Insurance Compact Officers are hosting a Compact Roundtable in Omaha, NE on Wednesday, October 30 from 9:00 am – 12:00 pm CT, the day after the Insurtech on the Silicon Prairie (ISP), at the Farnam. Please RSVP by October 7, 2024, if you plan to attend by completing the [Compact Roundtable Form](#). Sign up today!

We are already getting ready for our Annual Meeting in November by kicking off the annual budget and Uniform Standards Development processes. Public calls for the Product Standards, Adjunct Services, and Finance Committees are scheduled in October to receive comments from interested parties. Additionally, notice has been sent out for the interim Joint Meeting of the Management Committee and Commission scheduled for October 24. This meeting will tee up important priorities for the Annual Meeting in Denver.

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 Alaska Division of Insurance Director Lori Wing-Heier! She has served as Director of the Alaska Division of Insurance since Feb. 25, 2014. She has served as the Director in three different administrations. Wing-Heier oversees and enforces the Division's mission to strengthen competitive markets while protecting Alaskans.

She is an active leader at the NAIC, NIPR and the Compact. She chairs the NAIC's Financial Regulation Standards and Accreditation (F) Committee and co-chairs the Climate and Resiliency (EX) Task Force. She is the Secretary/Treasurer of the NIPR Board of Directors and a member of the Compact's Product Standards, Rulemaking and Adjunct Services Committees.

Director Wing-Heier and her family live in Anchorage; however, she relocates to Juneau for the legislative session each year. An avid fly fisherwoman, you will find her drifting the Kenai River in pursuit of record-setting rainbow trout during the late summer and early fall. As a lifelong "deadhead", she can also be spotted wherever Dead & Company is performing.



## COMMITTEE UPDATES

### PRODUCT STANDARDS COMMITTEE

The Product Standards Committee (PSC) finished its work amending the Group Disability Income Uniform Standards to accommodate non-employer groups as well as five-year review amendments. The PSC referred its recommendation to the Management Committee on September 16. More information can be found on the online Docket page of the Compact's website.

The PSC is also working on the 2025 Priority List for Uniform Standards Development. The group held a public call on August 27 to receive written and oral comments. Another public call will be held on October 8th to finalize the 2025 recommendation. More information can be found under [Standards on the Insurance Compact's website](#).

### FINANCE COMMITTEE

The Finance Committee met on Thursday, September 12 in a regulator-only meeting to receive an update on the Compact's financial condition and to review the draft 2025 annual budget. The proposed budget includes a revenue alignment proposal to collect Additional Fees for filings that include multiple product components. There is also a request for a new full-time position for regulatory affairs. A public Finance Committee call is scheduled for Wednesday, October 16. Comments will be accepted on the items until Friday, October 11. More information can be found on the [Events page of the Insurance Compact's website](#).

### ADJUNCT SERVICES COMMITTEE

The Adjunct Services Committee (ASC) met on September 23 in a regulator-only meeting to finalize the framework for an "Innovation Office" and a pre-filing questionnaire and circulate it for public input. The ASC will hold a public call on Tuesday, October 15; notice for this meeting will be sent shortly.

ASC members also heard several updates about its activities. First, members heard an update about the Compact's first Regulator-Only Compact Member State Life Call, where the Compact provided a broad overview of its filing operations. The members also heard an update from the Insurance Summit workshop, where regulators met to provide input on adjunct services, mix and match, and implementation of non-employer groups.

## WEBINAR SCHEDULE

The schedule of regulator-focused for October is:

**Open to All – Introduction to the Compact** – This 30-minute session will cover basic information about the background, mission, purposes, structure, activities, and operations of the organization. This session is especially useful for those who are new or unfamiliar with the Compact.

**Wednesday, October 9 at 1:00 pm ET / 12:00 pm CT**

**Open to All – Navigating Compact Information** – This 60-minute session will cover the communications that come from the Insurance Compact and where to find more basic information about the operations of the organization. Those who are new or not as familiar with the Compact and its role as an arm of Compacting States will find this session particularly useful.

**Wednesday, October 16 at 1:00 pm ET / 12:00 pm CT**

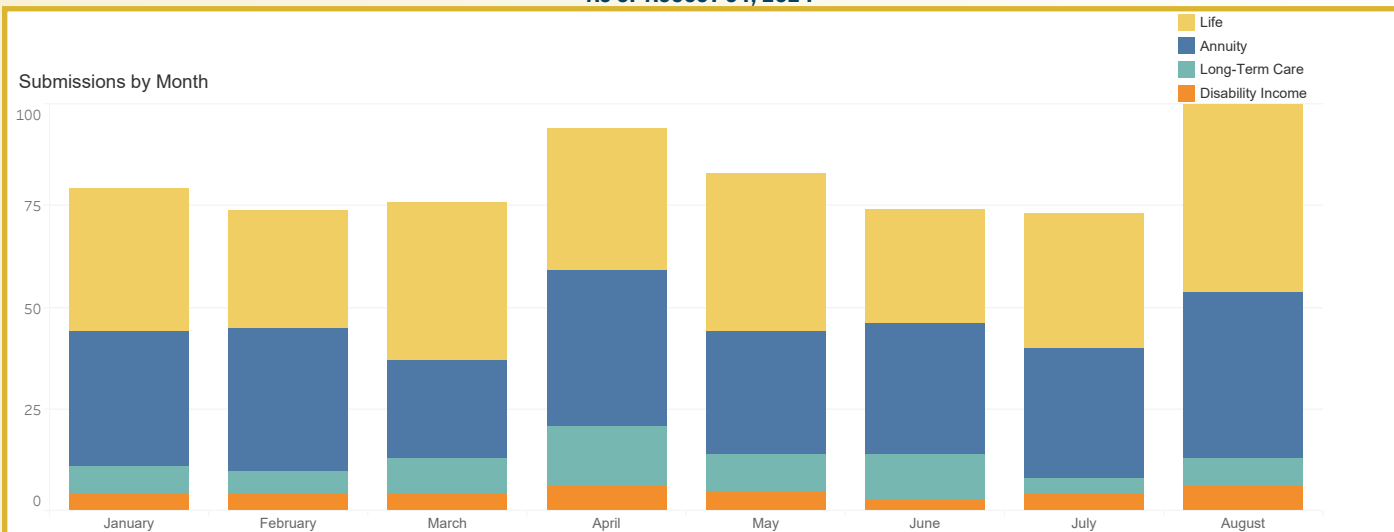
**Open to All – Creating and Amending Uniform Standards** – Information on the different methods for uniform standards development and the rulemaking process as well as an overview of the Uniform Standards Development guidelines will be covered in this 60-minute session.

**Wednesday, October 23 at 12:00 pm ET / 11:00 am CT**



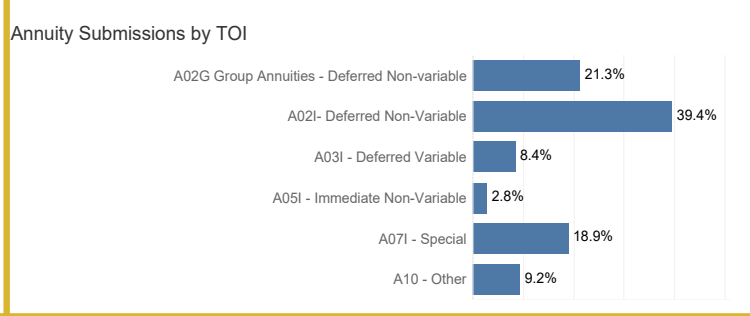
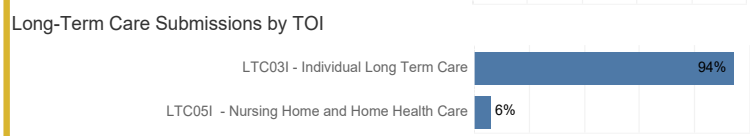
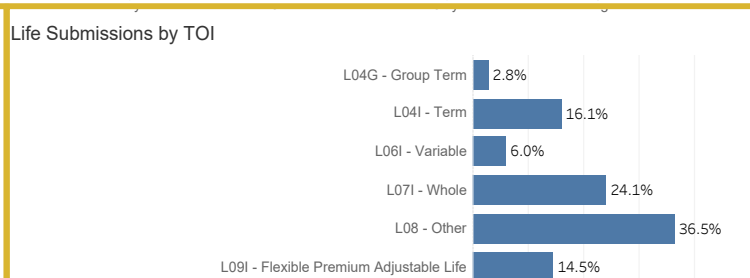
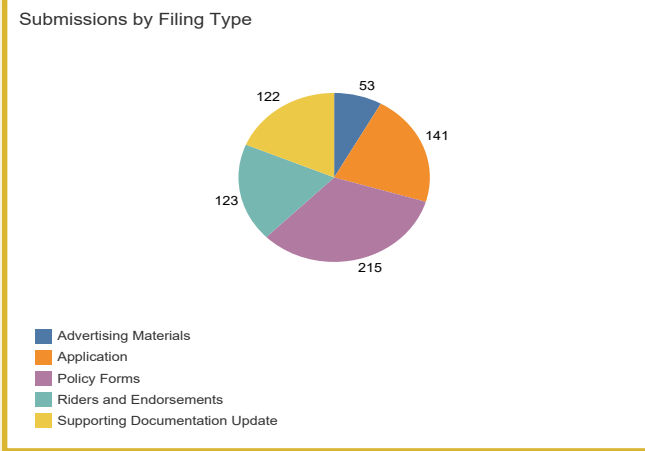
# COMPACT PRODUCT FILING STATISTICS

## AS OF AUGUST 31, 2024



Approval Time (avg)*	33
Companies Registered	270
Forms Submitted	1,735
Products Approved	581
Products Received**	698
SERFF Transactions***	25,829
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.



## GOVERNANCE TRAINING



The Compact Office has kicked off governance training for members and their designated representatives as recommended by the 2020 governance review. Outside counsel conducted its first 45-minute training session in Kansas City in conjunction with the Insurance Summit. In-person sessions are expected to be offered during the Fall National Meeting in Denver, and members and their designated representatives are encouraged to attend to increase awareness of the governance framework and duties with respect to the organization.