Insurance Compact Roundtable
Washington, D.C.
Tuesday, May 13, 2025
12:00 pm – 3:00 pm ET
1101 K Street, NW
Lower Lobby – Level B1

Check-in and Lunch opens at 11:30 am

Opening Remarks & Survey

Welcome to the Roundtable – Nebraska Director Eric Dunning, Compact Chair

Overview of Compact Activities – Compact Executive Director Karen Schutter

Interactive Survey – Compact Outreach and Communications Coordinator Sarah Neil

Breakout 1: Feedback on Compact's Activities and Ideas for Continuous Improvement

- Exchange of information about what works well for your organization in terms of participation in the Compact
- Exchange of information about what the Compact can do more of, less of, add, change or improve

Group Discussion: Recap Breakout 1 on Compact's Activities and Ideas for Continuous Improvement

- Gather feedback in breakout discussions
- Gather feedback on prioritization of suggestions and ideas

Group Discussion: Preview of Updated Framework for Consultation and Advisory Services Office

- Background on Adjunct Services Committee work
- Presentation of updated Framework
- Discussions of considerations and questions

Breakout 2: Discuss Parameters for a Framework Pilot

- Discuss considerations for a pilot
- Discuss the workflow and additional areas for detail before a pilot

Networking Break

Group Discussion: Recap Breakout 2 on Parameters for a Pilot & Other Compact Initiatives

- Outline considerations for a pilot
- Provide other feedback for Adjunct Service Committee and its next steps

Group Discussion: Imagining Accelerated Rulemaking and Appeal of Compact Office Review Decision Appeals

- Preview of Rulemaking Committee's proposal for Direct Final Rule provision in Rulemaking Rule
- Discuss ideas to create more efficiency and time savings in Uniform Standard rulemaking process
- Discuss ideas for more defined process to appeal Compact Office decisions on product filings

Recap and Adjourn

- Summarize action items
- Provide input on future Roundtables

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Roundtable Attendee List

COMMISSIONERS AND REGULATORS

Alabama	Commissioner Mark Fowler
Alaska	Heather Carpenter, Deputy Director
Arizona	Lori Munn, Deputy Director of Insurance
Arkansas	Commissioner Alan McClain
Delaware	Jessica Luff, Deputy Director, Consumer Services & Investigations
District of Columbia	Philip Barlow, Associate Commissioner
Illinois	Acting Director Ann Gillespie
Maryland	Commissioner Marie Grant Nour Benchaaboun, Director – Life, Annuity and Credit Reviews
Nebraska	Director Eric Dunning, Compact Chair
Ohio	Dan Bradford, Assistant General Counsel Laura Miller, Assistant Director, Product Regulation & Actuarial Services
Pennsylvania	Shannen Logue, Deputy Commissioner
Rhode Island	Director Elizabeth Kelleher Dwyer, Compact Past Chair Matt Gendron, General Counsel & Chief of Regulatory Compliance
South Dakota	Director Larry Deiter
Vermont	Mary Block, Director of Insurance Regulation
Virginia	Commissioner Scott White

	Mary Ashby Brown, Associate General Counsel Julie Fairbanks, Chief Insurance Market Examiner- L&H Market Regulation
West Virginia	Commissioner Allan McVey, Compact Vice Chair
Wisconsin	Commissioner Nathan Houdek

CONSUMER ADVISORY COMMITTEE

Deborah Darcy, Senior Director of Government Relations, American Kidney Fund

INDUSTRY ASSOCIATION REPRESENTATIVES

ACLI	Wayne Mehlman
AHIP	Amanda Herrington

COMPANY REPRESENTATIVES

Brighthouse Financial	Ashley Beaudry, Director, Government Relations Greg Speakman, Head of Product Regulatory Forms
Genworth/ CareScout Insurance	Warren Jaffe, Government & Industry Relations Lynn White, President & Chief Executive Officer
Group 1001	Sarah Huffer, Director, Insurance Products and State Filing
Guardian	Pete Diggins, Head of Life and Annuity Filing
John Hancock	Amanda Weaver, AVP, Government Relations
Lincoln Financial	Andrew Baron, Vice President
Mass Mutual	Gary Murtagh, Head of Insurance Product & Operations Law Eric Weinstein, Lead Government Relations Advisor
National Life Group	Valerie Johnson, Director, Policy Forms R&D Douglas Wheeler, Vice President and Head of Government Relations
New York Life Insurance Company	Christine Galamb, Corporate Vice President Diana Moody, Corporate Vice President
Northwestern Mutual Life Insurance Company	Angela Schaaf, Assistant Director of Product Compliance

Protective Life Insurance Company	Beth Folts, Director
Prudential Financial	Kyle Smith, Director, Government Affairs
Reliance Standard Life Insurance Company	Sharon Riley, AVP, Compliance Counsel, Retirement Services
Transamerica	Bill Schwegler, Senior Director, Financial Policy
UNUM	Matt Fuss, Assistant Vice President – Legal Counsel Meredith Jacobowitz, Assistant Vice President – Legal Counsel, Regulatory Affairs

COMPACT STAFF

Karen Schutter, Executive Director
Ed Charbonnier, Senior Product Reviewer and Manager
Sara Dubsky, Assistant Director of Administrative Operations
Sarah Neil, Communications and Outreach Coordinator

NAIC STAFF

Bridget Kieras, Senior Manager II, Filing Solutions

OUTLINE FOR CONSULTATION & ADVISORY SERVICES OFFICE

BACKGROUND

- In 2023, the Commission created the Adjunct Services Committee to recommend new and enhanced services and programs based on feedback from Compact Roundtables and strategic outreach.

- In 2024, the Committee developed the "Innovation Office Framework," a high-level outline for using the Compact's expertise to review products not currently within the scope of existing Uniform Standards.

- Feedback on the draft Framework was received during a public call and the October 2024 Compact Roundtable.

- The Legislative Committee expressed concerns about the need for more detail and dialogue to ensure the Commission did not exceed its statutory authority.

- As part of its second strategic plan adopted in December 2024, the Commission included a strategic action item to recommend a pilot process for implementing new services that will assist states in review and approval of products within Compact-authorized lines but outside the Uniform Standards.

- The Adjunct Services Committee has revised the title and narrative to clarify the consultative nature of the initiative and outline its benefits for member states, industry, and insurance consumers.

FRAMEWORK DESCRIPTION

- The purpose of this framework is to have the Compact Office provide consultation services to states in their review of a product that is being submitted to multiple states.

- The framework only applies to products that are within the Compact's authority, that is, individual and group life insurance, annuities, long-term care insurance and disability income insurance.

- The original title "Innovation Office Framework" may give the perception that it would go beyond the subject matter within the expertise and experience of the Compact Office.

- This perception is not the intention of the process and a better title may be "Consultation and Advisory Services Office Framework".

- The process is intended to provide states with the product and actuarial expertise available through the Compact Office, at no cost, especially when they do not have that expertise or capacity within the Department.

- The process is also intended to bring states together to engage in the presentation and review of a product that will be filed state-by-state, and not through the Compact, with the benefit of a uniform compliance analysis and a roadmap for companies of compliance issues, including state-specific concerns.

- The process will start when the Compact Office, after analysis of a pre-filing communication, determines a product or benefit feature is outside the scope of the existing Uniform Standards.

- A Compacting State can also request the Consultation and Advisory Services Office assist on a state product filing or pre-filing matter.

BENEFITS OF CONSULTATION AND ADVISORY SERVICES OFFICE

- Help states by providing expertise at no cost from the Compact, which is an instrumentality of its Compacting States.

- Allow states to review and hear the same information from the company and the review team at the Consultation and Advisory Services Office.

- Allow states to engage in questions and responses among their peer in other states about the same product information.

- Facilitate the filing and review process when the product is filed state-by-state after the Consultation and Advisory Services Office process.

- Allow the company to understand the concerns at a multi-state level to provide the opportunity to address before filing state-by-state.

- Make the state review process more efficient, easier and quicker for companies and states.

- Higher likelihood of a more uniform product across states as company has opportunity to address state specific concerns before filing state-by-state.

- Enhances speed-to-market and wider availability of a uniform product that benefits consumers across states.

- Higher likelihood of development of a Uniform Standard when states agree to accept product or benefit feature that is outside current scope of Uniform Standards through this process.

FURTHER CONSIDERATIONS FOR A PILOT

- Develop a timeline for the process not to exceed 45 days
- Identify candidates
  - Type of product (life, annuities, LTC or DI);
  - Filer eligibility (previous / frequent Compact filer)
  - Other factors?
- Finalize pre-filing questionnaire from 2024 Adjunct Services Committee work
- Outline key areas of Consultation and Advisory Services Office report
- Use Compact reviewer and actuary from Compact Office Product Operations Team

WORKFLOW OF CONSULTATION AND ADVISORY SERVICES OFFICE

- Insurer submits pre-filing questionnaire to the Compact Office.
- The Compact Office works internally and with the filer to determine whether the product is within the scope of the current Uniform Standards.
- If yes, a Compact filing is submitted and the Compact Office reviews, and if compliant approves.
- If no, filer can use the services of the Consultation & Advisory Services Office.

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- The Compact Office sends notice that a filer has a product in the Consultation & Advisory Services Office.
- The Compact Office distributes the pre-filing questionnaire and a summary of reasons the product is outside the scope of the existing Uniform Standards to those states where the filer wants to use the product. States respond to the Compact Office if they wish to participate.
- A state can also initiate the process by referring a filer or product filing to the Consultation & Advisory Services Office.

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- The Consultation & Advisory Services Office hosts web-based conference call(s) for states.
- Company makes initial presentation of its product.
- The Consultation & Advisory Services Office facilitates gathering questions from states and information from the filer before and after the initial conference call.

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- The Consultation & Advisory Services Office gathers feedback from states on areas of concern.
- The Consultation & Advisory Services Office performs a compliance review (including actuarial analysis if applicable) and prepares a report with state-specific considerations.
- The report is reviewed by the participating states and then delivered to the filer.

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- Filer addresses concerns in the report before filing state-by-state.
- Filer files state-by-state under the applicable state's file and review process.
- States use report to streamline its review process.
- Aim is state-by-state filing process is more efficient, hopefully quicker to disposition, and the product is more uniform across the states.

Proposed Direct Final Rule Amendment
Under Consideration by the Rulemaking Committee

New Section 110 (and renumber other provisions) Direct Final Rule.

(a) If the Management Committee proposes to adopt a rule that is expected to be noncontroversial, it may use direct final rulemaking authorized by this section and must comply with Section 104(a)(1), (2), (3), and (5), Section 104(b), and Section 110(a).

(b) The proposed rule must be published on the official web page of the Commission with a statement that it does not expect the adoption of the rule to be controversial and that the proposed rule takes effect 60 days after publication if no objection is received.

(c) If no objection to the rule is received, the rule becomes final under Section 116. If an objection is received not later than 60 days after publication of the notice of the proposed rule, the proposed rule does not become final. Upon receipt of an objection, the Management Committee shall provide notice to the Commission of the objection and may proceed with rulemaking under Sections 104 through 107.