Insurance Compact Roundtable
Omaha, NE

Wednesday, October 30, 2024
9 am - 12 pm CT
The Farnam
1299 Farnam Street

Check-in and Breakfast starts at 8:30 am

Opening Remarks (9:00 – 9:15)

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

Overview of Adjunct Services Committee Efforts - Pennsylvania Deputy Commissioner Shannen Logue

Breakout 1: Discuss Framework and Pre-Filing Questionnaire (9:15 – 9:30)

- What needs to be added to the Framework to have a good understanding of the process for participating in the Innovation Office?
- What is missing, or alternatively, should not be included in the Pre-Filing Questionnaire?

Group Discussion – Feedback from Breakout and Discuss Characteristics of "Guardrails" (9:30 – 9:50 am)

- Gather breakout feedback on Framework and Questionnaire
- Gather feedback on the type of guardrails from state regulator/legislative/consumer perspective
- Gather feedback on the type of guardrails from industry/company perspective

Breakout 2: Apply Framework and Pre-Filing Questionnaire to Fictitious Product Idea (9:50 – 10:15)

- Each participant will have a write-up to facilitate their role in the process
- What additional information is needed to enhance your "role" in the process?

- What issues do you have with applying the Framework and using the Pre-Filing Questionnaire to test the process based on your "role"?
- What are the advantages for state/consumer/industry to this process vs. state-by-state process?

Networking Break – (10:15 – 10:30)

Group Discussion – Feedback on Advantages and Concerns with the Proposed Pilot Process and Work through Common Considerations (10:30 – 11:00)

- Gather breakout feedback on application of Framework and Questionnaire
- Gather feedback on state/consumer/industry advantages to this process
- Gather and discuss common concerns regarding the pilot process

Breakout 3: Feedback on the Compact's Activities and Processes for Purposes of Strategic Planning and Improvements (11:00 – 11:20)

- 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: Feedback on Compact's Activities and Ideas for Continuous Improvement (11:20 – 11:50)

- Gather feedback in breakout discussions
- Gather feedback on the alignment to the Compact's strategic planning activities
- Gather feedback on prioritization of suggestions and ideas

Recap and Adjourn (11:50 – noon)

- Discuss timing of Adjunct Services Committee recommendation
- Discuss further opportunities for input
- Provide input on future Roundtables

Roundtable Attendee List

COMMISSIONERS AND REGULATORS

Alaska	Sharon Comstock, Insurance Specialist
Arizona	Lori Munn, Assistant Director of Insurance
Connecticut	Paul Lombardo, Assistant Deputy Commissioner, Life and Health Division
Delaware	Jessica Luff, Deputy Director, Consumer Services & Investigations
Idaho	Commissioner Dean Cameron
Maryland	Commissioner Marie Grant Nour Benchaaboun, Director, Life, Annuity and Credit Reviews
Nebraska	Director Eric Dunning, Compact Chair Maggie Reinert, Administrator, Life and Health Div. Adam Clayton, Insurance Analyst, Life and Health Div.
Nevada	Commissioner Scott Kipper
North Dakota	John Arnold, Deputy Commissioner
Ohio	Daniel Bradford, Assistant General Counsel
Oregon	Raven Collins, Senior Policy Advisor
Pennsylvania	Shannen Logue, Deputy Commissioner of Product Regulation
Rhode Island	Director Elizabeth Kelleher Dwyer, Compact Past Chair
South Dakota	Director Larry Deiter Jill Kruger, Deputy Director Frank Marnell, Senior Legal Counsel
Vermont	Mary Block, Director of Insurance Regulation
West Virginia	Greg Elam, Associate General Counsel
Wyoming	Lela Ladd, Insurance Standards Manager
Utah	Commissioner Jon Pike

STATE LEGISLATORS

Rhode Island	Speaker *Pro Tem* Brian Patrick Kennedy

CONSUMER ADVISORY COMMITTEE

Jane Cline	Former Commissioner, West Virginia
Chris Kite	Consumer Advocate
Dick Weber	Consumer Advocate and NAIC Con

INDUSTRY ASSOCIATION REPRESENTATIVES

AHIP	Amanda Herrington, Senior Policy Director
ACLI	Wayne Mehlman

COMPANY REPRESENTATIVES

AFLAC	Chris Bazzell, Regulatory Compliance Counsel Kevin Ross, Director, Product and Advertising Compliance
American Equity Investment Life Insurance Company	Erin Wagner, Manager – Compliance
Ameritas Life Insurance Company	Erin Shiley, Manager – Group Compliance Todd Black – Compliance Analyst
Amplify Life Insurance Company	Dennis Murashko, General Counsel
Athene Life and Annuity Company	Robert Ryan, Compliance Analyst II
Brighthouse Financial	Greg Speakman, Head of Product Regulatory Forms
Corebridge Financial	Ted Kennedy, AVP State Government Affairs
EMC National Life Insurance Company	Gretchen Juneau, Head of Underwriting Strategies and Partnerships
EquiTrust Life Insurance Company	Amy Boggs, AVP Product Management
Everlake Life Insurance Company	Patrick Reeder, Chief Government Affairs Officer
First Consulting	Sean Cox, President Stacy Koron, Vice President
Globe Life and Accident Insurance Company	Shawn Pollock, Senior Regulatory Affairs Liaison
Guarantee Trust Life Insurance Company	Lynda Greenberg, Supervisor of State Filings

Mutual of Omaha	Kaitlyn Boone, Director Workplace Solutions Compliance Ryan Boozikee, Manager, Advertising Risk Christine Curtis, Director Regulatory Compliance
New York Life Insurance Company	Christine Galamb, Corporate Vice President
Northwestern Mutual Life Insurance Company	Angela Schaaf, Assistant Director of Product Compliance
Pacific Life Insurance Company	Michael Hitchcock, Assistant Vice President Jennifer McAdam, Head of State Government Affairs
Principal Financial Group	Joanne Nolte, Contract Advisor Lead
Protective Life Insurance Company	Andrea Davey, Senior Director, Compliance John Iwanicki, Vice President Government Affairs
Prudential Financial	Hugh Barrett, Head of State Government Relations
Sammons Financial Group	Patrick Riley, Senior Contracts Analyst
Symetra Life Insurance Company	Mallory Bartels, Compliance Analyst
Transamerica	Bill Schwegler, Senior Director, Financial Policy, Government & Policy Affairs
UNUM	Matt Fuss, Assistant Vice President – Legal Counsel
Woodmen of the World Life Insurance Society	Molly Jones, Senior Compliance Analyst Nicholas Olari, Vice President, Chief Compliance & Privacy Official

COMPACT STAFF

Karen Schutter, Executive Director
Becky McElduff, Director of Product Operations & Chief Counsel
Sara Dubsky, Assistant Director of Administrative Operations
Karen Givens, Assistant Director of Product Review Operations

NAIC STAFF

Bridget Kieras, Senior Manager, Filing Solutions
Evan Kuhlman, Web Communications Manager

ADJUNCT SERVICES COMMITTEE TIMELINE

- [x] Solicit ongoing feedback from members and regulators in Compacting States, state legislators, consumer and industry representatives and company filers through Compact roundtables.

- [x] Compact Officers form ad hoc committee to evaluate viability and suitability of ideas from of the Roundtables

- [x] Management Committee creates Adjunct Services Committees to study and recommend new and enhanced services and programs the Compact could offer to member states and their regulated entities.

- [x] ASC creates work plan to manage three workstreams: 1) training programs for states; 2) evaluate adjunct needs for Compacting States; 3) pilot innovation office.

- [x] Committee explores Compact Office review process to understand the types and examples of compliance issues with respect to application of the Uniform Standards.

- [x] Committee draft and refine innovation office framework and pre-filing questionnaire.

- [x] Survey Compacting States on process for reviewing innovative products and features and gather best practices.

- [x] Expose framework and questionnaire and hold public call of the Adjunct Services Committee.

Feedback from the Omaha Compact Roundtable.

ASC Recommendation to Management Committee to Conduct Pilot.

Office of Innovation Framework

1. Insurers access Prefiling Questionnaire through Compact/SERFF
2. Insurers submit completed Questionnaire through SERFF
3. Compact determines if it needs Pilot review. If not, they are advised to file as normal
4. Insurer invited to present idea to Regulators
5. Compact collects regulator feedback, concerns, etc.
6. Compact delivers innovation considerations to submitter

PRE-FILING COMPANY QUESTIONNAIRE FOR COMPACT OFFICE OF INNOVATION PILOT PROCESS

COMPANY CONTACT INFORMATION:

1. Contact First and Last Name and Title:
2. Contact Information: (Phone and/or Email):
3. Company Name:
4. NAIC Company Code (Group Code and CoCode) and State of Domicile:
5. Company Website URL:
6. Listing of Compacting States Authorized to Write Business:
7. Name of 3rd Party Filer (if applicable):
8. Provide a link to the innovative product (if available):

GENERAL PRODUCT INFORMATION:

1. Type of Insurance:
   a. Individual or Group:
   b. Life, Annuities, Long-Term Care and/or Disability Income:

2. Name of Product Concept (includes new or added product, benefit feature or service):

3. Is this Product Concept currently available in any other state(s)? Yes/No
   (List states and SERFF tracking number if applicable?).

4. Are there products similar to this Product Concept in the marketplace? Yes / No (If yes, please identify the product name, issuing company, and State(s)).

5. Does the Company have an outline or draft of the proposed product design? Yes / No (If yes, please attach to this Questionnaire).

6. What is the implementation plan for this Product Concept including target date for issuing and which states does the company plan to include in its first roll out?

7. Has the Company filed this new product with any State(s)? Yes / No (If yes, please provide the SERFF Tracking Number and review status, i.e., approved, disapproved, pending review, etc. and what significant changes, if any, were needed to get to disposition).

PRODUCT DESCRIPTION

1. Describe the proposed Product Concept including unique or innovative features:

2. Describe the applicable consumer benefits, benefit triggers, amounts, durations, premium information (including any policy fees), conditions of termination and any other benefit data applicable to this Product Concept:

3. List all type of exclusions and limitations applied to the Product Concept:

4. Is there a separate charge for the Product Concept? Yes / No (If yes, how much is the charge and if applicable, how will it be treated in the nonforfeiture demonstration? Please demonstrate how this charge is equitable as compared to the benefits provided.)

5. What specific needs or problems does this Product Concept address in the marketplace? Please identify any coverage gaps in the market today.

6. Are there any guaranteed elements of this Product Concept? Yes / No (If yes, please describe) How does this Product Concept fit within the Compact's Uniform Standards?

7. What part(s) of the Product Concept is not addressed within the current Uniform Standards?

8. What state laws or regulations permit, impact, prohibit or limit this Product Concept?

UNDERWRITING, MARKETING, THIRD-PARTY DATA, AND PRIVACY

1. Describe the target audience for this Product Concept (e.g., age, income, group type, geographic considerations, etc.):

2. Has the company conducted consumer testing regarding this Product Concept?: Yes / No (If yes, please share a summary of findings).

3. Describe the underwriting guidelines and approach for this Product Concept.

4. Will the applicant / insured be required to provide personal information to the company or a third party (other than during the application or claims process)? Yes / No (If yes, describe the type of information and the company's privacy practices).

5. Will the company partner with a third party to deliver or service the Product Concept? Yes / No (If yes, describe how the company monitors the performance of the third party).

6. Attach any relevant supporting documents for this Product Concept (e.g., business plan, slide deck, promotional materials, consumer disclosures, etc.) that will support regulatory consideration.

7. Do you plan to offer this product to all insureds of the same age, class and gender?

8. Who do you plan to offer this product in terms of existing insureds and/or new insureds?

9. Please explain how this product complies generally with state unfair trade practice laws including, but not limited to, addressing: 1) unfair discrimination; 2) rebates; 3) inducement, and tie-in sales.

CONFIDENTIAL TRADE SECRET

Please indicate whether the company requests this information be treated as confidential insurer trade secret information: Yes____ No____. If yes, please state the reason for requesting trade secret protection: