AGENDA

1. Roll Call

2. **Amendments to Uniform Standards for NAIC Model 805 Amendment**: Recommendation by Product Standards Committee for Amendment to Uniform Standards to Address the NAIC Amendment to Section 4(B)(3) of Model Law 805 – *Standard Nonforfeiture Law for Individual Deferred Annuities*

   **EXPLANATION**: The action item for the Management Committee is to receive the recommendation from the Product Standards Committee to initiate the Rulemaking process for these amendments. See the Transmittal Memo for more information pertaining to the process and nature of these recommended amendments.

   a. *Individual Deferred Non-Variable Annuity Contract Standards*
   b. *Individual Deferred Variable Annuity Contract Standards*
   c. *Additional Standards for Bonus Benefits for Individual Deferred Non-Variable Annuity Contracts*
   d. *Additional Standards for Bonus Benefits for Individual Deferred Variable Annuity Contracts*
   e. *Additional Standards for Market Value Adjustment Provide through the General Account*
   f. *Additional Standard for Index-Linked Crediting Feature for Deferred Non-Variable Annuities and the General Account*
   g. *Additional Standards for Index-Linked Crediting Feature for Deferred Non-Variable Annuities and the General Account Portion of Individual Variable Annuity Contracts*

3. **Address Emergency Rule 1 (ER-1) to Stay NAIC Model 805 Amendment**: Commission Consideration to Extend, Replace or End ER-1

   **EXPLANATION**: This action item for the full Commission is to consider replacing the current emergency rule with an emergency rule applying the proposed amendments received by the Management Committee under Agenda Item 2.

4. **Uniform Standards Development Guidelines**: Recommendation by the Product Standards Committee of proposed Uniform Standards Development Guidelines and Annual Prioritization System

   **EXPLANATION**: This action item of the Management Committee is to receive the recommendation from the Product Standards Committee and expose for comment the Uniform Standards Development
Guidelines which include the Annual Prioritization System. See the Briefing Sheet for more information pertaining to the process and nature of these recommended procedures.

5. **Further Changes to Uniform Standards in Rulemaking Process:** Recommendation by the Product Standards Committee of Further Changes to Proposed New and Amended Uniform Standards and Action by the Management Committee to Continue Rulemaking Process

**EXPLANATION:** This action item of the Management Committee is to receive the recommendation from the Product Standards Committee to respond to the comments submitted during the Rulemaking process for the following Uniform Standards. See the Waiver Standards Briefing Sheet and Transmittal Memo for more information pertaining to this action item.

a. *Additional Standards for Qualifying Events for Waiver of Monthly Deductions Benefits*
b. *Additional Standards for Qualifying Events for Waiver of Premium Benefits*
c. *Additional Standards for Waiver of Surrender Charge Benefit for Life Insurance*


**EXPLANATION:** This action item of the Commission is to receive the 2020 Annual Report which will include the report of the independent audit firm, RSM US LLP, with respect to the Commission’s 2020 financial statements.

7. **Strategic Plan & Priorities Update:** Review of the *Insurance Compact Compass: Strategic Plan 2020 – 2022* and Recommendations from the Governance Review and Business Assessment Reports

**EXPLANATION:** The Officers and Compact Office will update strategic plan progress and implementation of the independent consultant recommendations.

8. **Consent Agenda:** Joint Action Item by the Management Committee and Commission to Adopt Noncontroversial Reports and Minutes of Committees and the Commission

**EXPLANATION:** This action item is for the Management Committee and Commission to consider for adoption the written reports of the Finance, Product Standards and Rulemaking Committees along with the minutes from the December 4, 2020 joint meeting of the Management Committee and Commission, the minutes from the January 26, 2021 meeting of the Commission, and written report of the Executive Director.

9. Any Other Matters

10. Adjourn