



**JOINT MEETING OF THE MANAGEMENT COMMITTEE AND
INTERSTATE INSURANCE PRODUCT REGULATION COMMISSION**

Tuesday, October 19, 2021

1:30 pm ET / 12:30 pm CT / 11:30 am MT / 10:30 am PT / 9:30 am AKT / 8:30 am HT

AGENDA

1. **Roll Call**
2. **Management Committee and Commission Consideration of Options on South Carolina Request:** Consider adoption of proposed options to reduce or eliminate 15% threshold for Compact approval of in-force rate schedule increases on Compact-approved long-term care products.

EXPLANATION: A vote to select an option or narrow the options may take place on this item. By way of further explanation, Washington Commissioner Kreidler has suggested a fifth option to separate the in-force rate increase requirements into a separate Uniform Standard thereby facilitating a Compacting State to opt out of this standalone Uniform Standard while participating in all other iLTC Uniform Standards. Commissioner Kreidler's option would mean Compacting States wishing to keep the status quo with the 15% approval threshold for in-force rate increases on Compact-approved iLTC products would not need to take further action when compared to the current options 2(a) and 2(b) as it keeps the same requirements in place but allows a Compacting State to opt out of Uniform Standard for in-force rate increases entirely. Please see [Updated Briefing Sheet](#).

A 2/3 supermajority of both the Management Committee and Commission is required to adopt or amend the Uniform Standards.

3. **Public Hearing on the Proposed 2022 Annual Budget and the Proposed 2022 Uniform Standards Development Prioritization List:** The Management Committee will hear the report and recommendation on the proposed budget from the Finance Committee, from the Product Standards Committee on its proposed 2022 priorities, and will conduct a public hearing to receive comments members and any interested party on these items.

EXPLANATION: Superintendent Dwyer as Chair of the Commission has received the proposed recommendations from the Finance Committee and Product Standards Committee and has authorized each recommendation be published for public notice before in advance of the October 19th meeting. This Hearing is an opportunity for all Commissioners/Directors/Superintendents and their regulators as well as other interested parties to provide comments pertaining to the proposed draft annual budget and Schedule of Fees as well as the proposed 2022 Uniform Standards Development Prioritization list. The Management Committee and Commission will take action to consider these items at the joint meeting of the Management Committee and Commission scheduled in December.

4. **Report and Recommendation of the Governance Committee:** The Management Committee will receive the report and recommendation of the Governance Committee.

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EXPLANATION: The Management Committee will receive the recommendation from the Governance Committee regarding implied congressional consent which was raised as a result of the Governance Review conducted in 2020.

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

EXPLANATION: The action item is to consider for adoption the written reports of the Executive Director including an update on the Strategic Plan Action Items and the minutes from the August 12, 2021 joint meeting of the Management Committee and Commission.

6. Any Other Matters
7. Adjourn