



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

**ANNUAL MEETING OF THE COMMISSION**

**Sunday, December 12, 2021  
6 pm ET / 5 pm CT / 4 pm MT / 3 pm PT**

**Ballroom 20 ABC at the Convention Center  
San Diego, California**

**AGENDA**

1. **ROLL CALL**
2. **ANNUAL MEETING WITH THE LEGISLATIVE COMMITTEE**

**EXPLANATION:** Pursuant to Article VIII of the Bylaws, the Commission shall meet and confer with the Legislative Committee at the annual meeting of the Commission.

3. **MANAGEMENT COMMITTEE AND COMMISSION CONSIDERATION OF OPTIONS ON SOUTH CAROLINA REQUEST:** Consider for final action the proposed options pertaining to the 15% threshold for Compact approval of in-force rate schedule increases on Compact-approved long-term care products.

**EXPLANATION:** The action item is to consider amendments to the *Rate Filing Standards for Individual Long-Term Care Insurance* to facilitate the ability for a Compacting State to opt-out of a Uniform Standard for in-force rate increase requests on Compact-approved filings without having to opt-out of the entire set of Uniform Standards for individual long-term care insurance products. Please refer to the most recent [Updated Briefing Sheet](#) for more details on the two proposed options under consideration.

4. **MANAGEMENT COMMITTEE AND COMMISSION CONSIDERATION OF ADOPTION OF THE PROPOSED 2022 ANNUAL BUDGET AND SCHEDULE OF FEES**

**EXPLANATION:** The action item is to consider for adoption the proposed 2022 Annual Budget and Schedule of Fees. The Finance Committee recommended these items in September and the Management Committee held a public hearing at the October 19<sup>th</sup> meeting. No change to the Schedule of Fees is being proposed and no additional staff is being requested for 2022. The 2022 Annual Budget projects revenues to exceed expenses and budgets for a website redesign and additional governance work.

5. **MANAGEMENT COMMITTEE AND COMMISSION CONSIDERATION OF ADOPTION OF THE PROPOSED 2022 UNIFORM STANDARDS DEVELOPMENT PRIORITIZATION**

**EXPLANATION:** The action item is to consider for adoption the proposed 2022 Uniform Standards Development Prioritization. This process is new for 2022 and aligned with the *Insurance Compact Compass: Strategic Plan* Priority 1, Action Item 6 to develop a member-driven system for identifying and prioritizing the development of new Uniform Standards. The Product Standards Committee recommended this item in September and the Management Committee held a public hearing at its October 19<sup>th</sup> meeting. There have been no comments to the Management Committee on the proposed prioritization.

6. **REPORT OF THE AUDIT COMMITTEE AND CONSIDERATION BY THE COMMISSION TO ADOPT THE REPORT OF THE AUDIT COMMITTEE**

**EXPLANATION:** The Audit Committee will provide a report of its activities including its approval of an updated Audit Committee Charter as recommended by Squire Patton Boggs in its independent governance review.

7. **REPORT AND RECOMMENDATION OF THE GOVERNANCE COMMITTEE**

**EXPLANATION:** The action item is to receive the Governance Committee's proposed amendments to the Commission's Bylaws for notice and comment. The Commission will vote on receiving this recommendation and publish the amended bylaws for a minimum 30-day comment period with action expected at the Spring 2022 joint meeting. The Governance Committee is also expected to provide an update on its follow-up work to the Colorado Supreme Court opinion and the issue of implied congressional consent.

8. **MANAGEMENT COMMITTEE CONSIDERATION OF APPOINTMENTS TO THE INDUSTRY ADVISORY COMMITTEE AND CONSUMER ADVISORY COMMITTEE**

**EXPLANATION:** The action item is to consider the recommendation of the Compact Officers for appointments to four expiring seats on the Industry Advisory Committee and to four open seats on the Consumer Advisory Committee. A more detailed memo will be sent to Commission members in advance of the meeting.

9. **COMMISSION CONSIDERATION OF THE FORMATION OF INSURANCE COMPACT MANAGEMENT COMMITTEE AND OTHER COMMITTEE ASSIGNMENTS**

**EXPLANATION:** The action item is formation of the Management Committee based on Article III, Section 1 of the Commission Bylaws and the recommendation of the Compact Officers for appointments/assignments of Commission member committees. A more detailed memo will be sent to Commission members in advance of the meeting.

10. **ANNUAL ELECTION OF THE 2021/2022 OFFICERS**

**EXPLANATION:** The action item is for the Commission to elect Chair, Vice Chair, and Treasurer for the upcoming annual period.

11. **CONSENT AGENDA:** Joint Action Item by the Management Committee and Commission to Adopt Annual Treasurer's Report, the Reports of the Finance and Rulemaking Committees, and Minutes of the October 19, 2021 Joint Meeting of the Management Committee and the Commission.

**EXPLANATION:** The action item is to consider adoption by consent the written reports of the Finance and Rulemaking Committees, the Annual Treasurer's Report and the Minutes of the last joint meeting.

12. **EXECUTIVE DIRECTOR'S OPERATIONAL REPORT**

**EXPLANATION:** The Executive Director will provide an update on the financial and operational activities of the organization to include a brief overview of the documentation of the service and an end-of-year update on the progress under the Insurance Compact Compass Strategic Plan: 2020 – 2022.

13. **ANY OTHER MATTERS**

14. **ADJOURN**