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## UPCOMING COMMISSION AND COMMITTEE MEETINGS

**Wednesday, November 3**  
Actuarial Working Group  
Regulator - to - Regulator  
2:00 pm ET / 1:00 pm CT

**Tuesday, November 9**  
Product Standards Committee  
Regulator - to - Regulator Call  
1:30 pm ET / 12:30 pm CT

**Wednesday, November 10**  
Governance Committee  
Regulator - to - Regulator Call  
2:00 pm ET / 1:00 pm CT

**Wednesday, November 10**  
Actuarial Working Group  
Regulator - to - Regulator  
2:00 pm ET / 1:00 pm CT

**Tuesday, November 23**  
Product Standards Committee  
Regulator - to - Regulator Call  
1:30 pm ET / 12:30 pm CT

**Interstate Insurance Product  
Regulation Commission**  
444 North Capitol Street, NW  
Hall of the States Suite 700  
Washington DC 20001  
(202) 471-3962  
[www.insurancecompact.org](http://www.insurancecompact.org)  
Follow us on Twitter!   
[@InsCompact](https://twitter.com/InsCompact)

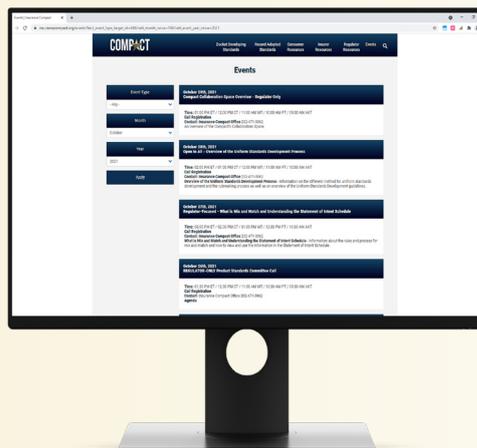
## LETTER FROM KAREN SCHUTTER, EXECUTIVE DIRECTOR

Greetings from the Compact! October is such a fun time of year, especially with kids (and some coworkers) getting ready to dress up and trick or treat on Halloween. I hope you enjoy the changing season before winter settles in.

Mark your calendars! The date for the next in-person meeting has been set for Sunday, December 12 at 3:00 PM PT during the NAIC Fall National Meeting in San Diego, CA.

Next, a big thank you to those who joined and participated in the Joint Meeting of the Management Committee and the Commission on October 19. During this meeting, members narrowed down the options to address Director Farmer's request to amend or eliminate the 15% threshold currently in place for Compact-approved long-term care (LTC) rate increases. The remaining options are (1) keeping the status quo, or (2) amending the current LTC Rate Filing Standard and creating a new set of Standards to separate the requirements for in-force rate increases, also known as the "Kreidler option". Both options will be considered during the in-person meeting in December, and an updated Briefing Sheet providing more information about the Kreidler option will be posted to our website in the coming weeks.

We're excited to announce our website has moved onto a new platform, so you might see some changes as you move through the pages. Notably, the Events Calendar page is now the Events page, and it has a search tool available to sort through the different Compact meetings. More details of what else has changed can be found on page 2 of this edition.



Lastly, our webinar series is well underway. We're holding the regulator-focused webinars on Wednesdays and industry-focused ones on Thursday, and we have several offerings to walk through the Collaboration Space. These webinars will run through December, so check out our enhanced Events page for more information: <https://www.insurancecompact.org/events>.

We are grateful for the opportunity to serve our members and here to provide whatever support they need.



## MEMBER CORNER

In this issue, we spotlight our own Product Standards Committee (PSC) Chair, Jason Lapham! Jason is the Director of the Life and Health Rates and Forms Section at the Colorado Division of Insurance where he manages a team of analysts responsible for reviewing rate and form filings. Jason joined the Colorado DOI in January 2016 after spending the previous ten years at the Kansas Insurance Department. Jason has also actively participated on the PSC during the last 10 years, serving as its Chair in 2015 and again in 2020 and 2021. Over the years he has also served on NAIC working groups related to life insurance and annuity issues.

Prior to becoming an insurance regulator, Jason was employed by a couple of life insurance companies in individual policyholder administration. In a past life, Jason lived in cheap motels and dug square holes with round shovels while working as a contract archaeologist throughout the Midwest.



## COMMITTEE UPDATES

### PRODUCT STANDARD COMMITTEE

The Product Standards Committee (PSC) has concluded its work on five-year review of Group Term Life Uniform Standards and Additional Standards for Incidental Guaranteed Minimum Death Benefit for Individual Deferred Non-Variable Annuities; a public call will be conducted before finalizing its recommendations to the Management Committee. The PSC has also begun exploring how best to promote the use of plain, understandable language in insurance forms as outlined in Priority 1, Action Item 9 of the Insurance Compact's Compass: Strategic Plan.

### ACTUARIAL WORKING GROUP

The Actuarial Working Group (AWG) has concluded its work on the request to amend the definition of incidental guaranteed minimum death benefits in the Additional Standards for Guaranteed Minimum Death Benefits for Individual Deferred Variable Annuities, and its recommendation has been referred to the PSC. The AWG is also working on developing a framework for index-linked variable annuity product standards. Members have been meeting in regulator-only sessions to work through this item and will make its recommendations to the PSC in the coming months.

## WEBSITE AND OTHER UPDATES

### WEBSITE

The Compact's website has been moved to a new platform, and while most sections will look the same as before, we wanted to highlight a couple key differences as you navigate the site. First, links to some of our most popular pages have changed, so update your bookmarks using the following links:

- **Events Calendar** - <https://www.insurancecompact.org/events>
- **Docket Developing Standards** - <https://www.insurancecompact.org/docket-developing-standards>
- **Record Adopted Standards** - <https://www.insurancecompact.org/record-adopted-standards>
- **News and Announcements** - <https://www.insurancecompact.org/news-announcements>
- **Consumer Resources** - <https://www.insurancecompact.org/consumer-resources>
- **Weekly Tips** - <https://www.insurancecompact.org/weekly-tips>

Additionally, if you have bookmarked any .pdf documents, they may now show as a 404 error, as the path to the previously saved document has likely changed. This does not mean the document is no longer available; it simply means the link within the bookmark has been updated within the new platform. We suggest navigating from the page where the PDF link is located to find the updated link. However, if you continue to get a 404 error when using the updated link, please send an email to [comments@insurancecompact.org](mailto:comments@insurancecompact.org).

### WEBINARS

The Compact's Fall Webinar series is in full swing! We have a number of regulator-focused sessions scheduled throughout the month of November, including:

- **Individual Long-Term Care Uniform Standards and Compact Review** - November 3rd, 2021, at 3:00 PM ET / 2:00 PM CT
- **Navigating Compact Information** - November 10th, 2021, at 3:00 PM ET / 2:00 PM CT
- **Individual and Group Disability Income Uniform Standards and Compact Review** - November 17th, 2021, at 2:00 PM ET / 1:00 PM CT

Visit the [Compact's Events page](#) to sign up!

### COLLABORATION SPACE

The Compact launched its Collaboration Space last month, and we have been holding webinars for regulators to demo the different features available on the site. But don't worry if you haven't signed up yet! We have a couple of sessions left in our schedule:

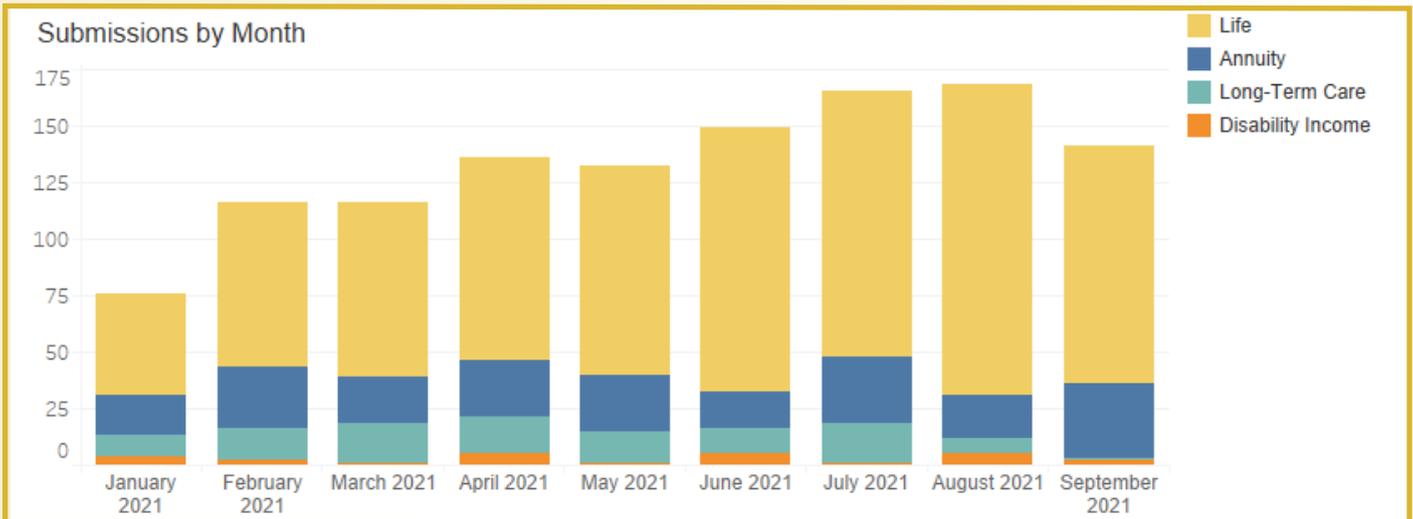
- October 29, 2021, at 1:00 PM ET / 12:00 PM CT
- November 2, 2021, at 1:30 PM ET / 12:30 PM CT

Visit the [Compact's Events page](#) to sign up!

We also want to hear what you think of the space. If you've used the space and have suggestions on how to improve it, please send them to [comments@insurancecompact.org](mailto:comments@insurancecompact.org).

# COMPACT PRODUCT FILING STATISTICS

AS OF SEPTEMBER 30, 2021



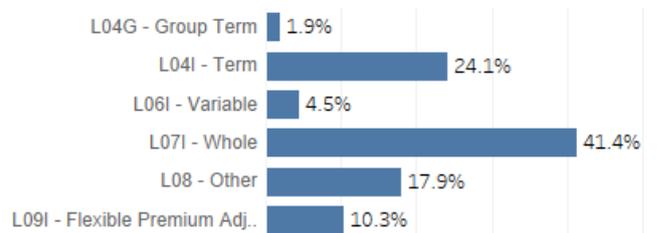
Approval Time (avg)*	26
Companies Registered	272
Forms Submitted	1,961
Products Received**	1,305
SERFF Transactions***	45,701
States/Filing (median)	44
Submissions Received	1,200

\* The time for product approval is calculated utilizing business days and excludes the company response time to objection letters, as defined in §105 of the "Product Filing Rule".

\*\* "Products Received" is defined as the number of policies/contracts submitted in a filing. When a filing does not contain a full policy/contract, the products received count is 1.

\*\*\* "Transactions" refers to the total number of SERFF transactions that have been made through the Insurance Compact.

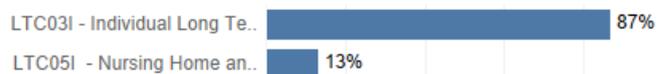
### Life Submissions by TOI



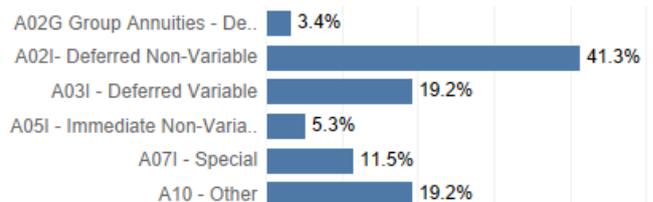
### Disability Income Submissions by TOI



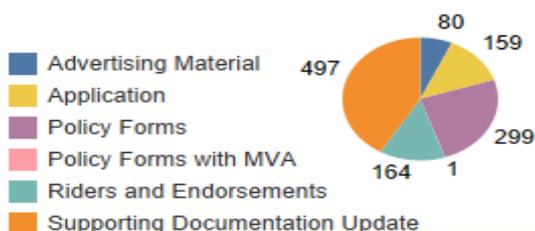
### Long-Term Care Submissions by TOI



### Annuity Submissions by TOI



### Submissions by Filing Type



## COMPACT SPOTLIGHT

### MEET BECKY MCELDUFF!

Becky McElduff joined the Compact in 2014 after supporting the Compact's start-up and uniform standards development as a member of the NAIC Legal Division since 2003. Becky's primary responsibility is supervising the product review operations, ensuring that the Compact performs its reviews consistently and adheres to best practices. Becky provides legal support to the Commission and its committees, and she plays a key role in outreach to member states and filing companies. Becky enjoys the wide variety of novel legal and operational questions that come her way working with an interstate compact—her specialty is "other duties as assigned." She spends her off time getting her young children to their activities, wishing she was reading or traveling, and being active in community and church groups.

