



DATE: October 19, 2021

TO: Management Committee

FROM: Product Standards Committee

RE: PSC Recommendation for Prioritization of Uniform Standards Development for 2022

The Product Standards Committee submits its recommendation for the prioritization of Uniform Standards Development. For 2022, the system for the annual identification and prioritization of new, or amendments to, Uniform Standards is being implemented. This process allows input by Commissioners, regulators, and legislators, consumer representatives, insurers, the Legislative Committee, Consumer Advisory Committee, the Industry Advisory Committee, other interested parties, or the Compact Office.

By formalizing an annual process, the Compact members can determine if the prioritization of Uniform Standards development is aligned with the organization's strategic initiatives and incorporate with budget planning if there are implications to the operating revenues or expenses of the organization.

The Uniform Standards Identification List for 2022 Prioritization (2022 Identification List) was compiled in early July based on Uniform Standards Development requests submitted by June 30, 2021, along with the Uniform Standards remaining for development from the 2018 Uniform Standards Prioritization list.

The Product Standards Committee (PSC) held public calls on August 10, 2021, and September 14, 2021, to receive comments and feedback to assist in the prioritization of the Uniform Standards on the 2022 Identification List. The PSC reviewed the comments from the public calls and prepared prioritization of the Uniform Standards for development in 2022 by high, medium, and low. The PSC also noted where further discussion on the item would be needed before a recommendation to draft the requested standard was determined. One request was added to the list after the August 10, 2021, call. There were no comments on the proposed prioritization of the items on the list at the September 14, 2021, call.

Please contact Jason Lapham of the Colorado Division of Insurance, Chair of the Product Standards Committee, or Susan Ezalarab, the Compact Office's Regulatory Coordinator Consultant if there are questions.