



INTERSTATE INSURANCE PRODUCT REGULATION COMMISSION

NOTICE OF PROPOSED AMENDMENTS TO BYLAWS

Date Issued: January 10, 2022

(1) Purpose of Proposed Amendments to Bylaws: Eight provisions of the Bylaws of the Interstate Insurance Product Regulation Commission are proposed to be amended. The proposed amendments affect the following provisions of the Bylaws:

- i. **Article I, Section 3.** Bylaws
- ii. **Article II.** Membership
- iii. **Article III, Section 1.** Composition of the Management Committee
- iv. **Article III, Section 4.** Meetings of the Management Committee
- v. **Article IV, Section 1.** Election, Succession and Removal
- vi. **Article VII, Section 5.** Voting
- vii. **Article IX, Section 5.** Audit Committee
- viii. **Article XII.** Dissolution of the Compact

(2) Legal Authority: Article XI of the Bylaws permit the Bylaws to be adopted, amended or repealed by a majority vote of the members of the Commission.

(3) Text of Proposed Amendments to Bylaws: The proposed operating procedure is available on the Commission's web site (www.insurancecompact.org) and included with this notice as a separate document.

(4) Where, When and How Persons May Present Their Views: The Commission will accept written comments on the proposed amendments until March 1, 2022. Written comments may be delivered via electronic mail to comments@insurancecompact.org. Views may also be offered during a public hearing scheduled for the next meeting of the Management Committee.