



MEMORANDUM

TO: Members of the Interstate Insurance Product Regulation Commission
FROM: Karen Z. Schutter, Executive Director
DATE: May 27, 2021
SUBJECT: Executive Director Operational Update

- In March, the Commission made its second of 10 annual payments to the NAIC in the amount of \$274,013. As of the end of March, the Commission had a cash balance of \$1,669,782.
- Through the end of April, the Commission is 4% or approximately \$70,000 over budgeted revenues and 15% or approximately \$135,000 under budgeted expenses.
- The Compact Office has conducted 16 training sessions on several Compact topics for regulators and company filers since April 1. These sessions have been well attended with 120 regulators participating in one or more sessions.
- The Compact Office is also providing new member / regulator orientation for new Commissioners as well as new staff or staff new to the Compact. Please contact the Compact Office to request an orientation.
- The Compact Office is announcing a new position of Product Reviewer with 10+ years' experience reviewing or preparing product filings preferably for annuity products and benefit features. Please see more information on the Careers section of the Compact website.
- The Consumer Advisory Committee has three open seats. Please contact Karen Schutter or Sara Dubsky for suggestions for interested candidates.