



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

**Thursday, May 27, 2021
2:00 pm ET / 1:00 pm CT / 12:00 am MT / 11:00 am PT
via WebEx**

Superintendent Elizabeth Kelleher Dwyer, Chair	Rhode Island
Commissioner Mark Afable, Vice Chair	Wisconsin
Commissioner James Dodrill, Treasurer	West Virginia
Commissioner John F. King	Georgia
Commissioner Vicki Schmidt	Kansas
Acting Director Dana Popish Severinghaus	Illinois
Director Anita G. Fox	Michigan
Commissioner Marlene Caride	New Jersey
Commissioner Mike Causey	North Carolina
Director Judith French	Ohio
Commissioner Jessica K. Altman	Pennsylvania
Chief Deputy Commissioner Doug Slape	Texas
Commissioner Scott A. White	Virginia
Commissioner Jeff Rude	Wyoming

1. Welcome and Roll Call
2. **Public Hearing for Items in Rulemaking Process:** Public Hearing for the Items Currently Posted to the Docket Developing Standards
 - a. [Amendments to Address NAIC Model 805 Amendment](#)
 - b. [Additional Standards for Qualifying Events for Waiver of Monthly Deductions Benefits](#)
 - c. [Additional Standards for Qualifying Events for Waiver of Premium Benefits](#)
 - d. [Additional Standards for Waiver of Surrender Charge Benefit for Life Insurance](#)
 - e. [Uniform Standards Development Guidelines](#)

Explanation: This Hearing is an opportunity for all Commissioners/Directors/Superintendents and their regulators as well as other interested parties to provide comments pertaining to these items. Final action on these items is anticipated to take place on June 29th during the joint meeting of the Management Committee and Commission.

- a. There are six individual annuity Uniform Standards being amended to address the NAIC Model 805 amendments. These amendments address the NAIC Amendment to Section 4(B)(3) of Model Law 805 and indicate that the minimum nonforfeiture rate follow the provision based on each state's statute in effect at the time a policy is issued. Please see the [Transmittal Memo](#) for more information.
 - b & c. The proposed amendments to the Additional Standards for Qualifying Events for Waiver of Monthly Deductions Benefits and the Additional Standards for Qualifying Events for Waiver of Premium Benefits expand the type of conditions or circumstances which can trigger the benefit. The existing Uniform Standards trigger the benefit only upon proof of total disability. The amendments allow the benefit to trigger upon proof of other qualifying events which makes the benefit more widely accessible. Please see the [Briefing Sheet](#) and [Transmittal Memo](#) for more information.
 - d. Additional Standards for Waiver of Surrender Charge Benefit for Life Insurance is a new Uniform Standard that provides benefits for total disability and qualifying events. Please see the [Briefing Sheet](#) and [Transmittal Memo](#) for more information
 - e. The Uniform Standards Development Guidelines are to be used in the Uniform Standards development process for drafting, submitting, and considering proposals or changes to Uniform Standards to focus on the robust, relevant, and reasonable objectives. The Uniform Standards Development Guidelines (USD Guidelines) will provide a consistent reference guide for regulators and other interested parties in drafting, submitting, and considering new proposals or changes to Uniform Standards. The USD Guidelines include a new annual identification and prioritization systems for Uniform Standards Development.
3. **Strategic Plan Update:** Review of the *Insurance Compact Compass: Strategic Plan 2020 – 2022*

Explanation: An update on the progress and in certain cases, completion of strategic action items will be provided. Please review the following reports: Tracker and Navigator
 4. **Consent Adoption:** Consideration of Adoption of Noncontroversial Reports of Committees

Explanation: Consider for adoption the written reports of the Governance, Product Standards, and Rulemaking Committees and written report of the Executive Director (these materials will be provided as advanced materials closer to the meeting)
 5. Any Other Matters
 6. Adjourn