



States, Strength & Speed Aligned

**MEETING OF THE
INTERSTATE INSURANCE PRODUCT
REGULATION COMMISSION (IIPRC)**

Friday, June 1, 2007
San Francisco Marriott
55 4th St, San Francisco, CA 94103
Meeting Room: Salon 9, San Francisco Marriott
11:00am – 12:00pm PT

1. Roll Call
2. [Report of Management Committee and Consider Adoption of Report and Recommendations of the Management Committee](#)
3. [Consider Adoption of Operating Procedures and Uniform Standards from May 16, 2007 Public Hearing](#)
4. [Consider Any Outstanding Matters from May 25, 2007 Commission Teleconference Meeting](#)
5. [Operational Update](#)
6. [Any Other Matters](#)
7. Adjourn

Minutes of the Interstate Insurance Product Regulation Commission (IIPRC)
June 1, 2007
San Francisco Marriott, San Francisco, CA

Commission Members in Attendance:

Commissioner Jane Cline, Chair, West Virginia
Commissioner Glen Wilson, Minnesota
Margaret Witten as a designated representative for Commissioner John Oxendine, Georgia
Shelley Santo, as a designated representative of Hawaii
Commissioner Bill Deal, Idaho
Carol Cutter as a designated representative for Director Jim Atterholt, Indiana
Joe Murphy as a designated representative for Commissioner Nonnie Burnes, Massachusetts
Fran Wallace as a designated representative for Commissioner Linda Watters, Michigan
Director Tim Wagner, Nebraska
Commissioner Roger Sevigny, New Hampshire
Commissioner Jim Long, North Carolina
Commissioner Kim Holland, Oklahoma
Peg Ising as a designated representative for Director Mary Jo Hudson, Ohio
Brad Harker as a designated representative for Acting Commissioner Joel Ario, Pennsylvania
Sara Waitt as a designated representative for Commissioner Mike Geeslin, Texas
Commissioner Kent Michie, Utah
Herb Olson as a designated representative for Commissioner Paulette Thabault, Vermont
Don Beatty as a designated representative for Commissioner Al Gross, Virginia
Beth Berndt as a designated representative for Commissioner Mike Kriedler, Washington

Legislative Committee Members in Attendance:

Representative Bob Damron, Kentucky
Senator Delores Kelley, Maryland
Senator Ralph Hudgens, Georgia
Representative Larry Taylor, Texas
Representative Brian Patrick Kennedy, Rhode Island

Industry Advisory Committee Members in Attendance

Michael Lovendusky, ACLI
Miriam Krol, ACLI
Cande Olsen, New York Life
Nancy Johnson, UNUM
Michael Gerber, NAFIA
Steve Buhr, AEGON

Consumer Advisory Committee Members in Attendance:

Ryan Wilson, AARP
Rod Bordelon, Texas Office of the Public Insurance Counsel
Brendan Bridgeland, Center for Insurance Research

Interested Parties in Attendance:

Josh May, Coventry
Kelly Ireland, ACLI

IIPRC Staff in Attendance:

Frances Arricale, Executive Director

Sara Bamford, Administrative Coordinator

NAIC Staff in Attendance:

Kay Noonan, General Counsel

Becky McElduff, Staff Attorney

Karen Schutter, Senior Manager, Business Initiatives

Commissioner Cline called the meeting of the Interstate Insurance Product Regulation Commission (“IIPRC”) to order.

Commissioner Cline started the meeting by providing a report of the Management Committee meeting. Commissioner Cline reported that the Finance Committee recommended that the Line of Credit Agreement and the License and Services Agreement with the NAIC be concluded. Commissioner Cline noted that Frances Arricale, IIPRC Executive Director, was directed to sign on behalf of the Commission so that the IIPRC office may begin to draw down on the Line of Credit to meet the operating expenses. The Audit Committee reported that the 2006 Audit for the commission was closed and the Commission received a “clean opinion”. Commissioner Cline noted that the Rulemaking Committee informed the Management Committee of their intent to undertake discussion on the Public Access Rule. Commissioner Cline reported that the Product Standards committee provided an update on the schedule for the meeting scheduled for the afternoon of June 1. Commissioner Cline stated that the Technology Committee reported on the status of SERFF to accept Compact Filings. Commissioner Cline explained that the Communications Committee reported on their intent to create a State Resources Group which would be comprised of Members willing to speak about the Compact at events and within the regulatory community. Commissioner Holland was appointed Chair of the Communications Committee due to the vacancy in that seat. Commissioner Cline continued her report and noted that the Management Committee approved eight (8) Uniform Standards and one Operating Procedure. Commissioner Cline noted that a second proposed Operating Procedure was returned to the Rulemaking Committee for additional work on the amendments. Commissioner Cline reported that the Management Committee undertook the reconsideration of the proposed Operating Procedure for the Filing and Approval of Product Filings. Commissioner Cline noted that this Operating Procedure was approved by the Management Committee. Commissioner Cline noted that the Management Committee received a Filing Fees Proposal from the Executive Director and voted to publish it for public notice and comment for a 60-day period. Commissioner Cline reported that the Management Committee will still accept applications for the remaining five (5) open seats on the Consumer Advisory Committee. Commissioner Cline concluded her report.

Commissioner Cline asked if there was a motion to adopt the report. Commissioner Long, from North Carolina, made the motion and Acting Commissioner Randy Rohrbaugh, from Pennsylvania, made the second. The report was adopted by unanimous voice vote.

Commissioner Cline asked if there was a motion to adopt the Operating Procedure for the Filing and Approval of Product Filings with the amendments that were approved by the Management Committee and an effective date of June 1, 2007. Beth Berendt from Washington made the motion and Director Hudson, from Ohio, seconded the motion. The Operating Procedure was adopted by unanimous voice vote.

Commissioner Cline asked if the Legislators, Consumer Advisory Committee Members or the Industry Advisory Committee Members had any remarks.

Commissioner Cline turned to the next item on the Agenda, the consideration for adoption the Operating Procedures and Uniform Standards from the May 16, 2007 Public Hearing. Commissioner Cline noted that there were eight (8) proposed Uniform Standard and one (1) Operating Procedure to be considered for adoption. Commissioner Cline asked if there was a motion to adopt the eight (8) Uniform Standards. Commissioner Rohrbaugh made the motion and Commissioner Long seconded the motion. Commissioner Cline asked if there were any comments. The Uniform Standards were adopted by unanimous voice vote. Commissioner Cline asked if there was a motion to adopt the Operating Procedure. Director Hudson made the motion and Commissioner Long seconded. Commissioner Cline asked if there were any comments. The Operating Procedure was adopted by unanimous voice vote.

Commissioner Cline moved to the next item on the Agenda, consider any outstanding matters from the May 25, 2007 Commission Teleconference Meeting. Commissioner Cline noted that there were no other matters to be considered from this meeting.

Commissioner Cline proceeded to the next item on the Agenda, and operational update. Commissioner Cline asked Fran Arricale, IIPRC Executive Director to provide a brief update on the operations based on the decisions that the Commission has made during this meeting. Ms. Arricale reported that with the recent adoption of the Operating Procedure for the Filing and Approval of Product Filings and the IIPRC Terms and Procedures for IIPRC Filing Fees that the IIPRC is ready to receive product filing submissions.

Josh May, from Coventry, and Kelly Ireland, from ACLI, asked about the effective dates of the adopted standards and the conforming amendments. Ms. Arricale replied that the adopted standards will be effective 90 days from the point of promulgation.

Commissioner Cline asked if there were any other matters to be brought before the Commission. Hearing none, Commissioner Cline asked if there was a motion to adjourn. Director Tim Wagner, from Nebraska, and Commissioner Glenn Wilson, from Minnesota, made the motion. The meeting adjourned on a unanimous voice vote.