NATIONAL ASSOCIATION OF INSURANCE COMMISSIONERS

Virtual Meeting

CANNABIS INSURANCE (C) WORKING GROUP
October 14, 2026

Meeting Summary Report

The Cannabis Insurance (C) Working Group met Oct. 14, 2026. During this meeting, the Working Group:

1. Adopted its Spring National Meeting minutes *(see NAIC Proceedings – Spring 2026, Property and Casualty Insurance (C) Committee, Attachment Two)*.

2. Heard a presentation from Wilson Elser and HUB International on Drug Enforcement Administration (DEA) rescheduling, coverage issues, and emerging litigation considerations. Admitted carriers show declining interest in the cannabis insurance market, which largely remains in the excess and surplus lines sector, as underwriters tighten policy language and retentions. The federal rescheduling of medical marijuana to Schedule III requires operators to obtain DEA registration and has not generated significant new insurance capacity. Forthcoming THC limits are disrupting hemp businesses. Additionally, rising class-action lawsuits over health risks are pushing insurers to clarify broad health-hazard exclusions and demand stronger safety practices from operators.

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