Date 09/23/20

Conference Call

SPEED TO MARKET (EX) WORKING GROUP

Tuesday, September 29, 2020
3:00 p.m. ET / 2:00 p.m. CT / 1:00 p.m. MT / 12:00 a.m. PT / 11:00 a.m. AT

ROLL CALL

Rebecca Nichols, Chair	Virginia	Mark O. Rabauliman	N. Mariana Islands
Maureen Motter, Vice-Chair	Ohio	Frank Cardamone	New Hampshire
Jerry Workman	Alabama	Russell Toal	New Mexico
Wally Thomas/Joanne Bennett	Alaska	Ted Hamby	North Carolina
William Lacy	Arkansas	Jon Godfread	North Dakota
Shirley Taylor	Colorado	Cuc Nguyen/Glen Mulready	Oklahoma
Trinidad Navarro/Frank Pyle	Delaware	Andrew R. Stolfi	Oregon
Karima M. Woods	District of Columbia	Mark Worman/Kent Sullivan	Texas
Dean L. Cameron	Idaho	Tanji Northrup	Utah
Reid McClintock	Illinois	Lichiou Lee	Washington
Heather Droge	Kansas	James A. Dodrill	West Virginia
Tammy Lohmann	Minnesota	Barry Haney	Wisconsin
Camille Anderson-Weddle/LeAnn Cox	Missouri		

NAIC Support Staff: Randy Helder/Leana Massey/Petra Wallace
NAIC Technical Support: Brandy Woltkamp

AGENDA

1. Consider Adoption of the August 27 Minutes—*Rebecca Nichols (VA)*

2. Consider Discontinuation of the Product Requirements Locator—*Rebecca Nichols (VA) & Maureen Motter (OH)*

3. Discuss Communication Plans for Speed to Market Tools—*Maureen Motter (OH)*

4. Discuss Any Other Matters Brought Before the Working Group—*Rebecca Nichols (VA)*

5. Adjournment

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Draft: 9/14/20

Speed to Market (EX) Working Group
Conference Call
August 27, 2020

The Speed to Market (EX) Working Group of the Innovation and Technology (EX) Task Force met via conference call August 27, 2020. The following Working Group members participated: Rebecca Nichols, Chair (VA); Maureen Motter, Vice Chair (OH); Katie Hegland (AK); William Lacy (AR); Shirley Taylor (CO); Emily Beets (KS); Tammy Lohmann (MN); Camille Anderson-Weddle (MO); Ted Hamby (NC); Chrystal Bartuska (ND); Cuc Nguyen (OK); Brian Fordham (OR); Mark Worman (TX); Gail Jones and Lichiou Lee (WA); and Barry Haney (WI). Also participating were: Bob Grissom and Trish Todd (VA); and Donna Stewart (WY).

1. Discussed Working Group Priorities and Charges for the Remainder of 2020

Ms. Nichols said that based on the 2019 survey responses, it seems there should be some future discussion on the tools and products available to state insurance regulators. The products that will be discussed during a separate Working Group conference call are: 1) the System for Electronic Rate and Form Filing (SERFF); 2) the Product Coding Matrix (PCM); 3) the Compendium of State Laws on Insurance Topics; SERFF reports; 4) the *Product Filing Review Handbook*; and 5) the Product Requirements Locator (PRL). There will be discussion on which tools state insurance regulators find useful and should be a continued focus, how to make sure understanding these tools would be best communicated, and if any of them should be forfeited or retired.

2. Discussed Parameters and Output Fields for the SERFF Canned Report for Rate Changes

Ms. Woltkamp said that the Canned Report will be placed in the state reports tab within the SERFF application. One of the first things that needs to be decided is the name of the report to be placed on this page. Ms. Motter suggested the report be titled *Rate Change History*. The description below the report will give a brief explanation of the report. Ms. Woltkamp reviewed and explained the parameters within the current SERFF State Turnaround Report for reference. Ms. Motter asked what date parameters would be of interest for rate change history. She explained it could be set up so that calendar dates could be selected, and a radio button could be included to choose if state insurance regulators were looking at dates of when filings were submitted to the state or a date range for when the filings were effective. This would be based off the information on the general information screen, which means a file would not have to be closed to appear in the output. Another thought was that state insurance regulators may want to see a date range off the disposition effective dates or the disposition date. Ms. Lee said it looks like the implementation date or effective date would be most appropriate because if state insurance regulators want to find out about the effective date for various filings and an average rate change, that seems like the best way. She asked about options available to choose dates. Ms. Woltkamp said it can be set up to change from requested effective date to the approved effective date based on the disposition as one of the selections to search with.

Ms. Motter asked if anyone would want to pull rate change data based on a time frame of when filing submissions were submitted. Ms. Lohmann said Minnesota uses submission dates. There was no interest expressed in having data pulled based off the disposal date. Ms. Motter said in regards to effective dates, it appears state insurance regulators would want both the requested dates and what is on the disposition so that the rate change history for filings that were still pending could be reviewed, in addition to the filings that are closed. Ms. Lee agreed with that comment. Ms. Motter said it sounds like the proposal for options via radio buttons is to put in a date range for all current date fields with exception of the disposition date.

Ms. Motter asked if there is any interest in selecting filings or narrowing and filtering down by the primary reviewer. In the SERFF State Turnaround report, primary reviewer is one the parameters. Ms. Todd advised she would find it useful to search by analyst. Ms. Motter asked if it would be useful to expand the search to any reviewer as opposed to just a primary reviewer. Ms. Nguyen and Ms. Todd said they would find that functionality useful. Ms. Woltkamp asked if the report has primary reviewer and secondary/other reviewers on the filing in the output file, would it still be as important to have that as a filling parameter to run the report if you could narrow the results in Excel and do the analysis from the actual output file. Ms. Todd said they could use the Excel spreadsheet to narrow it down. After further discussion among Working Group members, the decision was made to have reviewers as an output, but not as a parameter.

Ms. Woltkamp said another parameter in the SERFF State Turnaround Report is business types. Every state report has three types for Life, Health and Property & Casualty. She asked if there was an interest in having these business types as parameters. Ms. Jones expressed support for those options. Ms. Motter said the last parameter in the SERFF State Report is the option for report format of portable document format (PDF) or comma-separated values (CSV) file. It does not appear the PDF file will be an option for this new report because of the large amount of data that will be provided, so for now the data will be provided in CSV format in Excel so the data can be filtered as needed. If it seems everyone is using certain columns a lot, then this issue will be discussed and changed in the future.

Ms. Woltkamp said another parameter to consider is narrowing rate change history information based on filing types. Ms. Nguyen and Ms. Lee expressed interest in this parameter. Ms. Woltkamp said it would be a field where multiple filing types could be selected, like the primary reviewer options in the SERFF State Turnaround Report. Ms. Lee asked if the business type options would be choices by type of insurance (TOI) or by sub TOI. Ms. Woltkamp said it could be either. Ms. Lee asked if both TOI and sub TOI could be choices. Ms. Woltkamp said she is envisioning something like the search and export tab where a TOI can be selected and then narrowed down to sub TOIs.

Ms. Stewart asked if there was interest in having a specific insurance company as a field. Ms. Motter said the company name and NAIC number will be in the output fields so this data would be available. Mr. Grissom expressed interest in having the option to search for an NAIC number.

The output fields were discussed next. The first several output fields that will be provided are: company name, CoCode, state of domicile, filing type, date submitted, SERFF tracking number, state tracking number, primary reviewer, other reviewer, TOI and sub TOI. The first output field related to date will be for effective/implementation date request new, which will come from the general information screen. The next field related to date will be the disposition date, so if pending filings were being reviewed, this field would be blank. The next output field that will be provided is disposition status.

Ms. Motter said she does not think an output field for filing method is important and asked for input in case other states would need this column when they are doing the rate change history. Ms. Lee asked if the filing method was pulled from the general information area. Ms. Woltkamp said the filing method is on the rate/rule tab, which is provided by the company, so the company advises whether it is prior approval or file and use. Ms. Lee suggested removing this column because sometimes the company puts incorrect information in for this field. Ms. Motter said one would know based on their TOI which companies are file and use or prior approval, so this column was removed.

The next field that Ms. Motter wanted feedback on was for rate change type. This is also a field that companies complete. She said based on the percentage amounts, a conclusion could likely be made about whether there was an increase or decrease. Ms. Lee said she does not think this column is necessary. Ms. Motter said the rate change type column would also be removed. The next several fields discussed and reviewed reflect data from the rate and rule schedule tab (maximum change, minimum change, overall percentage indicated change, overall percentage rate impact, premium rate change, written premium for this program and last overall percentage), followed by the similar data that appears on the disposition tab (disposition maximum change, disposition minimum change, disposition overall percentage indicated change, disposition overall percentage rate impact, disposition premium and disposition premium rate change), with the only thing between those columns being the column for disposition effective/implementation date. Ms. Motter said this would allow state insurance regulators to see all information provided by the company. Ms. Motter asked if the ability to see state rate data could be added, and Ms. Woltkamp confirmed a column for state rate data could be added. Ms. Lee asked if it would be possible to add a column for the number of policyholders affected and said that on the rate and rule schedule for the health side, there is a field for number of policyholders affected for this program. Ms. Nguyen said she is also interested in this field. Ms. Motter said policy counts will also be included.

Ms. Motter asked if there were any other fields that people are interested in seeing on this report proposal that have not already been discussed. No additional fields were mentioned. She also asked if the column orders worked for everyone, and there were no comments on this matter.

Regarding the output file, Ms. Woltkamp asked if a parameter was selected for filing type and the option for rate was selected, but there was no rating information on that filing, would people still want to see the fields for overall percentage indicated change and over return, or would people prefer those fields not return. Ms. Motter said she would like to see the return in case she wanted to see why there was no rating information showing up. Ms. Nguyen agreed.

Ms. Motter asked what people would like the name of this report to be and suggested *Rate Change History Report* or *Rate Change Report*. Ms. Nguyen and Ms. Taylor supported the title of Rate Change Report. Ms. Motter suggested the description be: "The *Rate Change Report* displays rate data at the state instant level for filings during the specified date range." Ms. Nguyen and Ms. Taylor agreed with that suggestion. Ms. Motter again asked for any other comments and suggestions, and there were none proposed.

3. Discussed Other Matters

Ms. Taylor asked when the rate report would be available for use, and Ms. Woltkamp said it would be ready early next year. Ms. Nichols said the next Working Group meeting will take place on Tuesday, Sept. 29 at 2:00 p.m. CST.

Having no further business, the Speed to Market (EX) Working Group adjourned.

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