

2025 Proposed Revised Charges

PROPERTY AND CASUALTY INSURANCE (C) COMMITTEE

The mission of the Property and Casualty Insurance (C) Committee is to: 1) monitor and respond to problems associated with the products, delivery, and cost in the property/casualty (P/C) insurance market and the surplus lines market as they operate with respect to individual persons and businesses; 2) monitor and respond to problems associated with financial reporting matters for P/C insurers that are of interest to regulatory actuaries and analysts; and 3) monitor and respond to problems associated with the financial aspects of the surplus lines market.

Ongoing Support of NAIC Programs, Products, or Services

1. The **Property and Casualty Insurance (C) Committee** will:
 - A. Discuss issues arising and make recommendations with respect to advisory organization and insurer filings for personal and commercial lines, as needed. Report yearly.
 - B. Monitor the activities of the Casualty Actuarial and Statistical (C) Task Force.
 - C. Monitor the activities of the Surplus Lines (C) Task Force.
 - D. Monitor the activities of the Homeowners Market Data Call (C) Task Force.
 - E. Provide an impartial forum for considering appeals of adverse decisions involving alien insurers delisted or rejected for listing to the *Quarterly Listing of Alien Insurers*. Appeal procedures are described in the International Insurers Department (IID) Plan of Operation.
 - F. Monitor and review developments in case law related to risk retention groups (RRGs). If warranted, make appropriate recommendations to the Risk Retention Group (E) Task Force for changes to the *Risk Retention and Purchasing Group Handbook*.
 - G. Monitor the activities of the Federal Crop Insurance Corporation (FCIC) that affect state insurance regulators:
 - i. Serve as a forum for discussing issues related to the interaction of federal crop insurance programs with state insurance regulations.
 - ii. Review law changes and court decisions, and, if warranted, make appropriate changes to the *Federal Crop Insurance Program Handbook: A Guide for Insurance Regulators*.
 - iii. Monitor the regulatory information exchanges between the FCIC and state insurance regulators, as well as the FCIC and the NAIC, and make recommendations for improvements or revisions, as needed.
 - H. Monitor regulatory issues that arise with the development of autonomous vehicles. Study and, if necessary, develop recommendations for changes needed to the state-based insurance regulatory framework.
 - I. Provide a forum for discussing issues related to parametric insurance, and consider the development of a white paper or regulatory guidance.
 - J. Study and report on the availability and affordability of liability and property coverage for nonprofit organizations.
 - K. Provide a forum for discussing issues related to the use of telematics in insurance, and consider the development of a white paper or regulatory guidance.
2. The **Cannabis Insurance (C) Working Group** will:
 - A. Assess and periodically report on the status of federal legislation and regulation involving cannabis, especially as it pertains to protecting financial institutions from liability associated with providing services to cannabis businesses operating legally under state law.

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- B. Support insurance regulators' efforts to encourage the development of admitted market insurers, as well as the expansion of existing admitted market insurers and reinsurers supporting the market, to ensure coverage adequacy in states where cannabis, including hemp, is legal.
 - C. Stay abreast of new products and innovative ideas that may shape insurance in this space. Provide insurance resources to insurance regulators and stakeholders, as needed.
 - D. Explore potential sources of constraint to coverage limits and availability of cannabis insurance products within the admitted and non-admitted market. Explore the effect of the use of cannabis and related products on P/C insurance lines of business.
3. The **Catastrophe Insurance (C) Working Group** will:
- A. Monitor and recommend measures to improve the availability and affordability of insurance and reinsurance related to catastrophe perils for personal and commercial lines.
 - B. Evaluate potential state, regional, and national programs to increase capacity for insurance and reinsurance related to catastrophe perils, including mitigation efforts being used in states and investigating loss trends in homeowners markets, with the goal of providing rate stability in the marketplace and protecting consumers.
 - C. Monitor and assess proposals that address disaster insurance issues at the federal and state levels. Assess concentration-of-risk issues and whether a regulatory solution is needed.
 - D. Provide a forum for discussing issues and recommending solutions on insuring catastrophe risk, including terrorism, war, and natural disasters.
 - E. Investigate and recommend ways the NAIC can assist states in responding to disasters by continuing to build the NAIC's Catastrophe Resource Center for state insurance regulators to better prepare for disasters.
 - F. Continue to monitor the growth of the private flood insurance market and assess the actions taken by individual states to facilitate growth. Update and discuss the Considerations for Private Flood Insurance appendix to include new ways states are growing the private flood insurance market.
 - G. Collaborate with other task forces and working groups to discuss comparable topics, monitor catastrophe-related data calls, and keep informed about projects addressing the special needs of catastrophe data.
 - H. Study earthquakes, severe convective storms, and wildfire matters of concern to state insurance regulators in coordination with other NAIC task forces and working groups.
 - I. Work with the Catastrophe Modeling Center of Excellence (COE) to stay informed about what states are doing regarding mitigation.
4. The **NAIC/Federal Emergency Management Agency (FEMA) (C) Working Group** will:
- A. Establish a process for the oversight, prioritization, and reporting of disaster-related regional workshops and other exercises to improve disaster preparation and resilience and assist state insurance regulators in engaging and collaborating with FEMA on an ongoing basis.
 - B. Liaise with insurers and FEMA to provide timely information to necessary parties following a catastrophic loss.
 - C. Discuss ways in which states in the same FEMA region can collaborate and share information with other states in their FEMA region.
5. The **Terrorism Insurance Implementation (C) Working Group** will:
- A. Coordinate the NAIC's efforts to address insurance coverage for acts of terrorism. Work with the U.S. Department of the Treasury's (Treasury Department's) Terrorism Risk Insurance Program (TRIP) Office on matters of mutual concern. Discuss long-term solutions to address the risk of loss from acts of terrorism.
 - B. Review and report on data collection related to insurance coverage for acts of terrorism.

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6. The **Title Insurance (C) Working Group** will:
 - A. Discuss and/or monitor issues and developments affecting the title insurance industry, and provide support and expertise to other NAIC committees, task forces and/or working groups, or outside entities, as appropriate.
 - B. Review and assist various regulatory bodies in combating fraudulent and/or unfair real estate settlement activities. Such efforts could include working with the Antifraud (D) Task Force and other NAIC committees, task forces, and/or working groups to combat mortgage fraud and mitigating title agent defalcations through the promotion of closing protection letters (CPLs) and other remedies.
 - C. Consult with the Consumer Financial Protection Bureau (CFPB) and other agencies responsible for information, education, and disclosure for mortgage lending, closing, and settlement services about the role of title insurance in the real estate transaction process.
 - D. Update the *Survey of State Laws Regarding Title Data and Title Matters report* and the *Title Insurance Consumer Shopping Tool Template* as needed.
 - E. Stay abreast of consumer issues and complaints submitted to states regarding title insurance. Consider regulatory best practices or standards related to consumer protection.
 - F. Evaluate alternative title products and provide guidance to state insurance regulators as needed.

7. The **Transparency and Readability of Consumer Information (C) Working Group** will:
 - A. Facilitate consumers' capacity to understand the content of insurance policies and assess differences in insurers' policy forms.
 - B. Assist other groups with drafting language included within consumer-facing documents.
 - C. Develop voluntary regulatory guidance for disclosures for premium increases related to P/C insurance products.
 - D. Update and develop web page and mobile content for *A Shopping Tool for Homeowners Insurance* and *A Shopping Tool for Automobile Insurance*, as needed.
 - E. Study and evaluate ways to engage department of insurance (DOI) communication with more diverse populations, such as rural communities.

8. The **Workers Compensation (C) Working Group** will:
 - A. Discuss issues with respect to advisory organizations, rating organizations, statistical agents, and insurance companies in the workers' compensation arena.
 - B. Monitor the movement of business from the standard markets to the assigned risk pools. Alert state insurance department representatives if the growth of assigned risk pools changes dramatically.
 - C. Follow workers' compensation issues regarding cannabis in coordination with the Cannabis Insurance (C) Working Group.
 - D. Discuss issues affecting workers' compensation.
 - E. Stay informed about workers' compensation issues by collaborating with various workers' compensation organizations, such as IAIABC, NCCI, and Workers' Compensation Bureaus.

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Adopted by the Executive (EX) Committee and Plenary, XXX

Adopted by Property and Casualty Insurance (C) Committee, XXX

Adopted by Homeowners Market Data Call (C) Task Force, XXXX

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HOMEOWNERS MARKET DATA CALL (C) TASK FORCE

Homeowners Market Data Call (C) Task Force will:

- A. Oversee development and delivery of periodic communication to the NAIC membership on issues related to the Homeowners Market Data Call.
- B. Develop a framework for the Homeowners Market Data Call, including data collection authority, confidentiality protections, and data sharing between states and the NAIC.
- C. Consider recommendations from the regulator-only drafting group and interested party input and approve any changes to the current scope and content of the data call for 2025.
- D. Oversee continued development of regulator tools and training related to the data call.
- E. Develop a national analysis report, for regulators only, with support from CIPR. Consider the nature and extent of such national analysis report that may be suitable for public release.

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