



## NATIONAL ASSOCIATION OF INSURANCE COMMISSIONERS

### *Virtual Meeting*

*(in lieu of meeting at the 2021 Spring National Meeting)*

### **MARKET ANALYSIS PROCEDURES (D) WORKING GROUP**

Friday, March 19, 2021

3:00 – 4:00 p.m. ET / 2:00 – 3:00 p.m. CT / 1:00 – 2:00 p.m. MT / 12:00 – 1:00 p.m. PT

### **Summary Report**

The Market Analysis Procedures (D) Working Group met March 19, 2021. During this meeting, the Task Force:

1. Adopted its Feb. 25 minutes, which included the following action:
  - a. Adopted its Jan. 27 minutes.
2. Adopted revisions to the *Market Conduct Annual Statement (MCAS) Best Practices Guide* (Best Practices Guide). The revisions included: 1) identifying additional best practices and highlighting them in an appendix; 2) recommending a 14-day extension limitation; and 3) reflecting changes since the Best Practices Guide was created in 2014.
3. Adopted revisions to the four market analysis chapters of the NAIC *Market Regulation Handbook*. The revisions updated the market analysis chapters to reflect changes since the last revisions of the chapters.
4. Adopted a 14-calendar day limitation on MCAS filing extension requests. The MCAS Filing Submission tool will only allow extensions up to 14-calendar days, but it will allow multiple extension requests if additional time is required. This requires a re-coding of the submission tool. Implementation will be no earlier than 2021 data filed in 2022.
5. Adopted a proposal to change the MCAS filing blanks to require companies to identify MCAS filing attestors by both line-of-business and by state. This change should be implemented for the 2021 data year reported in 2022.
6. Discussed market analysis training suggestions and opportunities.

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