

Date: 6/15/22

Virtual Meeting

SPEED TO MARKET (D) WORKING GROUP

Tuesday, June 28, 2022

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

ROLL CALL

Rebecca Nichols, Chair	Virginia	Edward M. Deleon Guerrero	N. Mariana Islands
Maureen Motter, Vice Chair	Ohio	Frank Cardamone	New Hampshire
Jimmy Gunn	Alabama	Russell Toal	New Mexico
Wally Thomas/Katie Hegland	Alaska	Ted Hamby	North Carolina
Jimmy Harris	Arkansas	Jon Godfread	North Dakota
Trinidad Navarro/Frank Pyle	Delaware	Cuc Nguyen/Glen Mulready	Oklahoma
Robert Nkojo	District of Columbia	Andrew R. Stolfi	Oregon
Dean L. Cameron	Idaho	Mark Worman/Chris Herrick	Texas
Julie Rachford	Illinois	Tanji J. Northrup	Utah
Craig VanAalst	Kansas	Lichiou Lee	Washington
Tammy Lohmann	Minnesota	Allan L. McVey	West Virginia
Camille Anderson-Weddle	Missouri	Barry Haney	Wisconsin

NAIC Support Staff: Randy Helder/Leana Massey
 NAIC Technical Support: Renee Brownfield/Alex Rogers

AGENDA

1. Consider Adoption of its April 20 Minutes—*Rebecca Nichols (VA)* Attachment 1
2. Discuss Suggestions Received to the Product Coding Matrix (PCM) and Uniform Transmittal Document (UTD)—*Maureen Motter (OH)* Attachment 2
3. Discuss Any Other Matters Brought Before the Working Group—*Rebecca Nichols (VA)*
4. Adjournment

Draft: 4/28/22

Speed to Market (D) Working Group
Virtual Meeting
April 20, 2022

The Speed to Market (D) Working Group of the Market Regulation and Consumer Affairs (D) Committee met April 20, 2022. The following Working Group members participated: Rebecca Nichols, Chair (VA); Maureen Motter, Vice Chair (OH); Jimmy Gunn represented by Erick Wright (AL); Jimmy Harris represented by Becky Harrington (AR); Frank Pyle (DE); Julie Rachford (IL); Tammy Lohmann (MN); Camille Anderson-Weddle and Jo LeDuc (MO); Ted Hamby (NC); Cuc Nguyen (OK); Mark Worman (TX); Tanji J. Northrup (UT); and Lichiou Lee (WA). Also participating was: Danie Capps (WY).

1. Adopted its Nov. 16, 2021, Minutes

The Working Group met Nov. 16, 2021, and took the following action: 1) adopted its June 30 and June 29, 2021, minutes; 2) adopted the *Regulatory Review of Predictive Models* white paper edits to the *Product Filing Review Handbook* (Handbook); and 3) discussed the Product Requirements Locator (PRL) contacts.

Ms. Northrup made a motion, seconded by Ms. Motter, to adopt the Working Group's Nov. 16, 2021, minutes (Attachment XX). The motion passed unanimously.

2. Heard an Update on SERFF

Joy E. Morrison (NAIC) stated that there will be a report provided at each Working Group meeting regarding the status of the System for Electronic Rates & Forms Filing (SERFF) Modernization Project. Bridget Kieras (NAIC) discussed the key capabilities that will be delivered with the SERFF Modernization Project. The first capability discussed was user managed customization, which will provide more customization of the system for all users. This improvement will include everything from expanded user preferences to the implementation of state business rules that guide the process of making filings, which should help with compliance. The next two capabilities discussed were: 1) filing preparation and submittal; and 2) consistent and efficient filing review. Ms. Kieras stated that more state business rules will be built up front to ensure the industry filings are very compliant, which should reduce intake objections and post-submission updates. The next capability discussed was communication and collaboration tools. Ms. Kieras stated that tools and functions are being worked on for industry and state users to communicate better with each other. The next capability discussed was Application Programming Interface (API) integration with business partners and NAIC products. Ms. Kieras stated that the existing web services that are used by states, companies, and vendors will be built out, and better integration with NAIC systems is being looked at as well. The last two capabilities discussed were: 1) workload management; and 2) robust search and reporting. Ms. Kieras stated that a lot of tools are being worked on to enhance and improve searches and exports.

Ms. Kieras discussed the business objectives being considered for the SERFF Modernization Project. She stated that the business objectives are to: 1) deliver incremental value; 2) minimize production disruption; 3) ensure preservation of existing data; 4) support integration partners; 5) build staff capabilities; 6) practice good financial stewardship; 7) design for ease of use; and 8) provide a seamless user experience. She explained the timeline and phases of the SERFF Modernization Project. There are seven phases that began in March 2022 and are planned to go through December 2024. Ms. Kieras stated that the work is focused on improving the search capabilities and rebuilding the core platform. The tool will be tested through the Interstate Insurance Product Regulation Commission (Compact) first since it is the smallest group of users, but there will be outreach to companies and

states not involved in the Compact to ensure the system is being built in a way that will work for the Life, Property/Casualty (P/C), Health, and Plan Management modules.

Ms. Kieras stated that some of the things being done right now are building out the infrastructure, as all the new tools need to be installed, and servers and development environments need to be put in place. She stated that the NAIC is also working on login and landing pages, including the implementation of the single sign-on (SSO), as well as putting in instances, companies, and contacts that will be used on filings. She stated that the NAIC is beginning module development for state business rules related to filing fees, and it plans on introducing the calculation of filing fees. The NAIC is also building a module for states to map licensing lines of business to their SERFF type of insurance (TOI) so a more thorough licensing check can be done before filing is submitted. She stated that the NAIC is also rebuilding the filing rules module, which will be vastly streamlined and updated and leverage the product coding matrix (PCM) in a way that will reduce a lot of manual entry and provide better reporting.

Ms. Kieras stated that focus groups would be created to get input on the Portable Document Format (PDF) Pipeline, including when and why it is used. She stated that the NAIC suspects that there are some uses that could be better served by improved tools. She stated that the NAIC will also be seeking input on a synonym list. She stated that the NAIC would like to improve the search feature so when a keyword is entered, the system returns results for a synonym that may be relevant. She provided an example of a drone and an unmanned aircraft.

Ms. Kieras stated that an update on the SERFF Modernization Project will be given at each Working Group meeting, and she invited anyone that is not on the SERFF Product Steering Committee (PSC) to join and attend meetings if they are interested.

3. Received an Update on Edits to the Handbook

Ms. Nichols reminded everyone that reviewing updates of the Handbook is underway, and this is one of the Working Group's charges. She stated that some of the updates are technical edits that are just corrections and only a matter of correcting outdated information, updating current uniform resource locators (URLs), making formatting edits, etc. She stated that these types of technical changes will not need to go through the Working Group for adoption, as they are not content related; however, the areas that need substantive or nontechnical content edits will be considered by the Working Group.

Petra Wallace (NAIC) said that the last publication of the Handbook was in 2016 and she is in the process of reviewing the Handbook for technical (non-substantive) edits. She stated there is an NAIC style guide that needs to be followed and a lot of what she is doing is cleaning up the publication to be compliant with the NAIC style guide and provided examples of this. She stated that once the updates are completed, the Handbook will be republished, with the updated NAIC logo, and the publication will not be available as a hard copy, it will instead be available in an electronic version. Ms. Wallace stated she has reached out to SERFF and the Compact staff to get updated information concerning various areas in the Handbook that contain inaccurate information. Ms. LeDuc asked if a track changes Word version of the technical updates Ms. Wallace is performing will be provided to the Working Group. Ms. Nichols stated since the technical edits are non-substantive, the plan is not to bring those back to the Working Group in a track changes format since adoption is not required for technical edits, however content-related and substantive changes will be brought to the Working Group for review and consideration.

Ms. Nichols asked that Working Group members willing to volunteer to review some of the substantive content in Chapter Two—The Filing Process, Chapter Four—The Basics of Life and Annuity Regulation, Chapter Five—The Basics of Health Rate Regulation, Chapter Six—The Federal Affordable Care Act (ACA) and Plan Management, and Chapter Seven—Policy Form Filings let Leana Massey (NAIC) know. She stated that these reviews would be done

behind the scenes and later brought to the Working Group for discussion and consideration. She stated that the goal for completion of this review is to have it ready to present at the Fall National Meeting in December. Ms. Motter stated that when volunteers worked on Handbook updates in the past, it involved reaching out to peers and staff that were subject matter experts (SMEs) in certain areas, so staff members should be asked if assistance is needed with these efforts.

4. Discussed the Annual Review of the PCM and UTD Suggestions

Ms. Motter stated that now is the time of year when suggestions or changes to the PCM and Uniform Transmittal Document (UTD) are solicited. She stated that an alert regarding this was sent in SERFF, and any suggestions are requested by May 31. The suggestions will then be compiled, and it will be determined how many calls to schedule to discuss and consider the suggestions. Ms. Motter stated that these discussions sometimes lead to suggestions on how to better create a solution with a filing label rather than a new TOI when only one state will use a potential new TOI for example or verbiage is changed where needed. She stated that the Working Group calls to discuss the suggestions will take place in June to allow enough time to present the information at the Fall National Meeting for possible implementation in January 2023.

5. Discussed Other Matters

Ms. Nichols stated that during the Spring National Meeting, the decision was made to move the Working Group from the Innovation, Cybersecurity, and Technology (H) Committee to the Market Regulation and Consumer Affairs (D) Committee. She stated that this would not affect any of the work to be done by the Working Group. She stated that the SERFF Advisory Board was also disbanded during the Spring National Meeting, and the Working Group charges will be updated to reflect this.

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

SharePoint/Market Regulation - Home/D Working Groups/Speed to Market/2022/April 20 Call