

*Virtual Meeting  
(in lieu of meeting at 2020 Fall National Meeting)*

**SERFF ADVISORY BOARD**

**Thursday, November 5, 2020**

**4:00 – 5:00 p.m. ET / 3:00 – 4:00 p.m. CT / 2:00 – 3:00 p.m. MT / 1:00 – 2:00 p.m. PT**

**Summary Report**

The SERFF Advisory Board met Nov. 5, 2020. During this meeting, the Advisory Board:

1. Reviewed its Summer National Meeting minutes.
2. Heard an update on System for Electronic Rate and Form Filing (SERFF) implementation projects and development activity.
  - a. The SERFF team has introduced one release since the Summer National Meeting. This release included the second phase of the billing project. Updates included the ability for the NAIC to collect fees, which are application for the Form Filing Review Fee.
  - b. The next release to production will be on Nov. 5. This release will complete the third phase of the billing project. Updates will include the ability for NAIC Transaction Fees to be paid upon submission with a payment method of credit card if the instance is enabled for credit card payments.
  - c. The SERFF Product Steering Committee (PSC) held a conference call on Aug. 5 where it heard updates on completed and in progress work, updates on the roadmap for 2020, and updates on the SERFF Assessment project.
  - d. The SERFF marketing team participated in the NAIC's annual Insurance Summit. The team is currently preparing for the virtual Association of Insurance Compliance Professionals' (AICP's) annual conference.
  - e. The SERFF implementation team has been heavily involved in the transition of users to the new Electronic Funds Transfer (EFT) Self Service module, which is an integral piece of the SERFF Billing Project.
3. Received an update on SERFF-related strategic projects.
  - a. The SERFF Billing Enhancement project is still underway. Phase One of this project was to allow customers to set up their own EFT information in the Common Electronic Commerce Initiative (CECI) centralized e-commerce application. That work has been completed and released into production. Phase Two was the Form Filing Review Tools pilot; that work was completed in late July and was turned on in production on Sept. 1. This work allowed the NAIC to charge a fee to companies submitting a form filing in Texas to offset the cost of the vendor tool that the Texas Department of Insurance (DOI) is using for the pilot. Phase Three has completed and will be released on Nov. 5. This includes a credit card feature to help streamline payments for Pay-As-You-Go (PAYG) filers who pay from an invoice every month. This portion of the project was more complex than originally estimated, due to development efforts and loss of an internal resource. A second project change request (PCR) will likely be submitted; and due to similar setbacks with the credit card work, Phase Four of this project will be delayed.
  - b. The SERFF Filing Review Tools Pilot project was bundled into the larger SERFF Billing project. This project has been completed and finished on time and under budget.
  - c. The SERFF Assessment project has not yet been approved, but it is expected to be approved with the 2021 budget process. This project has two main components: 1) to automate the transmission of the Uniform Rate Review Template (URRT) to the federal Centers for Medicare & Medicaid Services (CMS); and 2) to automate the transfer of financial management data reports and the Public Use Files. This work is expected to be completed with consultant resources to preserve NAIC staff for SERFF Modernization work. This project will plan to begin in January 2021 and complete in December 2021.
4. Received an update on NAIC financials as they relate to SERFF. NAIC staff addressed the Board with a report that illustrated SERFF-related revenues and expenses.
5. Received an update on the SERFF Modernization project.
  - a. The SERFF Assessment was completed and presented to NAIC membership at the Summer National Meeting. An oversight group of nine NAIC commissioners, along with NAIC staff, was created to prepare a request for proposal (RFP) for the initial phase of the project. This pilot and mobilization phase will prove out tools and technology to be used in the SERFF Modernization. The oversight committee plans to release the RFP within the next two weeks.

Responses will be reviewed, followed by interviews conducted with selected vendors and the selection of final vendors by early next year.

6. Heard an announcement regarding the 2021 SERFF Advisory Board (SAB) appointment process. Applications for industry and consumer representative seats will be available in mid-December. Terms run from March 1, 2021, to Feb. 28, 2022.

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