



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

SERFF ADVISORY BOARD

Monday, March 29, 2021

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

Meeting Summary Report

The SERFF Advisory Board met Mar. 29, 2021. During this meeting, the Advisory Board:

1. Reviewed its Nov. 5, 2020 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 three releases since the Fall National Meeting. The first release on Nov. 5 completed the third phase of the billing project. Updates included 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. The second release on Jan. 21, 2021 completed the final phase of the billing redesign work, which moved all customers to pay NAIC Transaction Fees at submission with either Automated Clearing House (ACH) Debit –i.e., electronic funds transfer (EFT)—or credit card once all filing block units have been used or expire. The third release on March 4, 2021 revived the industry two-way application programming interface (API)—i.e., a service provider interface (SPI)—service.
 - b. Work for the first phase of a new 2021 strategic project—SERFF Plan Management—is underway. This project consists of two pieces: federal reporting for state-based marketplaces (SBMs) and transferring specific documents contained on rate filings.
 - c. The SERFF Product Steering Committee (PSC) met on Oct. 14, 2020 and Feb 20, 2021, where it heard updates on completed and in progress work, updates on the roadmap for 2021, and updates on the SERFF Assessment project.
 - d. The SERFF marketing team participated in the NAIC’s Insurance Summit. The team is currently preparing for the virtual conference for Life & Health Compliance Association.
 - e. The SERFF implementation team has been involved in customer outreach to SERFF users after completion of the SERFF billing enhancement project.
3. Received an update on SERFF-related strategic projects.
 - a. The SERFF Billing Enhancement project was completed on Jan. 21, 2021. This project improved billing functions for the industry users, as well as for NAIC staff, and was completed in four phases. Each phase was rolled out into production as the work completed, with Phase One and Phase Two completing on time or ahead of schedule. Phase Three, which included a credit card feature to help streamline payments, completed about six weeks late. Phase Four was completed about three weeks behind schedule. The project overall was completed under budget on consulting dollars, and over budget on staff hours.
 - b. The SERFF Plan Management project will support integration with federal systems to streamline two separate reporting processes put into place with the Affordable Care Act (ACA). The first portion will allow states which host their own healthcare marketplace to submit required reporting directly to the Center for Medicare & Medicaid Services (CMS) from SERFF. Development has been completed for this first portion and is slated to move into production on April 15. The second portion will allow insurance companies to seamlessly submit a report to the state and CMS simultaneously which will eliminate the need for entry into two different systems and ensure all



data is kept in sync. The second portion of the SERFF Plan Management project will be much larger, and work will begin shortly and is slated to run through the end of this year.

4. Received an update on the SERFF Modernization project.
 - a. The third-party assessment to assess SERFF’s business and technological capabilities was completed in July 2020. The outcomes of that assessment included looking at operational efficiency, regulatory consistency, assisting with innovative and complex product filings, and applying technology to system integration, workflow, data extraction, reporting, and analytics. Four areas of focus were then identified for SERFF Modernization: 1) Re-design SERFF Presentation Portal; 2) Re-architect SERFF Application Platform; 3) Transform Data and Analytics Landscape; and 4) Enhance Integration and Connectivity. 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 SERFF Modernization project – the Mobilization and Pilot Phase. This phase will prove out tools and technology to be used in the SERFF Modernization. Roughly a dozen proposals were received, and after review, the oversight group selected a final vendor. As of mid-March, the fiscal for this project is out for public comment. Contract negotiations with the selected firm will begin in early April, with a potential project start date in early May. The estimated project timeline is nine months, and during this pilot, SERFF will explore low code application platforms, decision and rules management, enterprise content management platforms, and customer communications management. These items will establish a blueprint for how SERFF will move forward in the future.

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