

Virtual Meeting

(in lieu of meeting at the 2024 Summer National Meeting)

MARKET ANALYSIS PROCEDURES (D) WORKING GROUP

Monday, August 5, 2024

12:00 – 1:00 p.m. ET / 11:00 a.m. – 12:00 p.m. CT / 10:00 – 11:00 a.m. MT / 9:00 – 10:00 a.m. PT

Meeting Summary Report

The Market Analysis (D) Working Group met Aug. 5, 2024. During this meeting, the Working Group:

1. Adopted its June 24 minutes. During this meeting, the Working Group took the following action:
 - A. Adopted its April 29 minutes. During this meeting, the Working Group took the following action:
 - i. Adopted its Spring National Meeting minutes.
 - ii. Adopted pet insurance Market Conduct Annual Statement (MCAS) standard ratios.
 - iii. Adopted the requirement for fraternal organizations to annually report MCAS.
 - B. Received a summary report of the results of the interviews of 26 states regarding their use of the Market Analysis Prioritization Tool (MAPT). The Working Group asked for volunteers to participate in a MAPT Recommendations Subgroup to review the MAPT and develop recommendations to improve the efficiency and accuracy of the MAPT prioritization scoring.
2. Received a report from the MAPT Recommendation Subgroup. The Subgroup met twice and reviewed the complaints data and the Regulatory Information Retrieval System (RIRS) data.
3. Discussed plans for the Working Group's next lunch-and-learn session covering Market Analysis Review System (MARS) Level 1 analyses.