Draft: 7/22/26

Speed to Market (D) Working Group
Virtual Meeting
July 13, 2026

The Speed to Market (D) Working Group of the Market Regulation and Consumer Affairs (D) Committee met July 13, 2026. The following Working Group members participated: Julie Fairbanks, Chair (VA); Maureen A. Motter, Vice Chair (OH); Jeff Varga (IL); Craig Van Aalst (KS); Tammy Lohmann (MN); Camille Anderson-Weddle (MO); LuAnne J. King (NH); Rob Lee (WA); Barry Haney (WI); and Lela D. Ladd (WY).

1. Considered Adoption of its June 17 Minutes

Fairbanks said the Working Group would hold its consideration of adopting the June 17 minutes until the next meeting, as a quorum was not present.

2. Discussed the Suggestions Received on the PCM

Motter discussed the suggestions received on updates to the product coding matrix (PCM). She explained that the matrices were created to improve filing consistency, clarify coding guidance, and address product classifications that may have changed over time.

Motter said one suggestion was received regarding the property/casualty (P/C) matrix. She explained that the current PCM instructions indicate that flood endorsements should not be filed using the flood type of insurance (TOI), but rather under the applicable property insurance filing code. The suggestion was to add similar guidance for earthquake endorsements so that they would be filed under the appropriate property TOI rather than the earthquake TOI. She noted that the flood and earthquake TOIs would continue to apply to standalone policies, rather than endorsements.

Motter also noted that this filing instruction differs from annual statement instructions, which indicate that if an endorsement acts like a separate policy—with its own separate premium, deductible, and limit—it should be recorded on the annual statement line as if it were a standalone policy. Lohmann said Minnesota supported treating earthquake endorsements in the same manner as flood endorsements. No one opposed the suggested approach. Motter summarized that the Working Group appeared comfortable with updating the P/C wording and said the update would be put forward for confirmation, possibly by vote.

Motter then discussed life and health PCM suggestion B1, which proposed adding two additional sub-TOIs under NA01 Network Access Provider Contract for network adequacy reports: one for Affordable Care Act (ACA) products and one for non-ACA products. She said at least one state is using the System for Electronic Rates & Forms Filing (SERFF) to receive network adequacy reports and is seeking a better filing location for them.

Bridget Kieras (NAIC) explained that reports are not always product filings in the traditional sense, as they may not include forms or rates and may consist only of supporting documents. She said SERFF modernization is expected to include a specialty filing type for reports that would not require a TOI. She invited the state that submitted the suggestion to contact her for further discussion. Motter noted that some states receive such reports in paper and that Wyomingthe receives reports through SERFF using a filing type such as “inter report” or “annual form filing.” Fairbanks said Virginia does not receive those reports and that using a filing type made sense.

Jeremy Chance (NAIC) identified Colorado as the state that submitted the suggestion. Motter summarized that the Working Group's recommendation appeared to be for states to consider using a filing type and to hold off on adding additional insurance sub-types until the report feature expected through SERFF modernization is available.

Motter next discussed life and health PCM suggestion B2, which proposed adding a new TOI and sub-TOI for occupational accident coverage. She said the requester indicated that occupational accident filings are being submitted under H21, which makes them difficult to search. Motter said Ohio currently receives these filings under existing accident-only TOIs, such as H02G and H02I, and asked whether updating or refreshing the descriptions for existing TOIs might be preferable to creating a new TOI.

Kieras noted that if searching is the main concern, the SERFF labels feature may be useful. Motter said filer education and state filing descriptions are also useful tools. Ladd commented that educating filers, rather than changing the TOI list, would be preferable. Lohmann indicated that no additional TOIs were needed. Motter summarized that the Working Group's recommendation appeared to be to advise the requester to focus on filer education, use existing accident TOIs, and consider using filing labels if a state needs to identify occupational accident filings more specifically.

Motter then discussed the final suggestion, which concerned whether H16 should be inactivated for short-term, limited-duration products. She explained that in 2019, the Working Group created H15G and H15I for short-term, limited-duration products, with descriptions indicating that prior to Jan. 1, 2026 such products were filed under H16 and that H16 should not be used going forward. She said the requester suggested inactivating the H16 sub-TOIs because H15 had been created for those products.

Motter said the issue required further discussion because nearly every state has H16 enabled, while fewer states have enabled H15, and filings continue to be submitted under H16. She said Ohio's life and health staff had received only a few H15 filings and had rejected them, directing filers to use H16. Fairbanks said Virginia's team indicated that the discontinuation of H16 may not have been well communicated and that education may be needed.

Motter said her understanding was that when H15 was created, the intent may have been to exclude short-term products that were not ACA products from the ACA TOI structure because other H16 sub-TOIs were ACA-related. Kieras confirmed that, under SERFF modernization, ACA-related products are expected to be separated from other life and health products for implementation purposes. Motter said it would be helpful for states to determine whether short-term products are ACA products and whether they should move in the same implementation wave as ACA products.

Lohmann said Minnesota's health staff indicated that short-term products must be major medical and must comply with ACA requirements. Ladd also indicated that the products must comply with federal requirements. Fairbanks said Virginia's team considered short-term products to be major medical, but she noted that short-term, limited-duration products may be treated differently by different states. She said the issue should be sent to the Speed to Market (D) Working Group for further discussion.

Motter said the Working Group may need to determine whether states need both ACA and non-ACA short-term classifications and whether the descriptions should be revised so states can decide which TOIs to use based on their laws and product requirements. She said the current instruction stating that H16 should no longer be used is inaccurate and, at a minimum, should be revised. She suggested that H16 may remain appropriate for short-term policies that must comply with ACA requirements, while H15 may be appropriate for products that do not need to comply. Utah commented that it has at least some products that it does not consider major medical.

Fairbanks added that Virginia reviews out-of-state short-term, limited-duration filings and that the proper classification may depend on the laws of the state where the product is filed.

Motter said she would work with Chance and have further discussions with states to better understand whether they need both ACA and non-ACA short-term classifications, and to develop clearer descriptions of the relevant sub-TOIs. She summarized the Working Group's discussion as follows: the Working Group supported the P/C wording update; recommended use of a filing type for network adequacy reports rather than adding sub-TOIs; recommended use of existing TOIs and filer education for occupational accident filings; and agreed that further communication with states is needed regarding H15 and H16 short-term, limited-duration product classifications.

3. Heard an Update on the *Product Filing Review Handbook*

Fairbanks reported that she and Motter are reviewing substantive updates to the introduction, Chapter 1, and Chapter 2 of the *Product Filing Review Handbook*. She said the suggestions were received from Jessica Baggerley (VA) and Ladd. She said they are discussing draft revisions with Kieras before exposing the draft to the Working Group. Fairbanks said she hoped the drafts would be shared before or at the next meeting so the Working Group could discuss them.

4. Heard an Update from the Compact

Susan Ezalarab (Interstate Insurance Product Regulation Commission—Compact) introduced Sarah Neil, senior manager of regulatory affairs for the Compact, to provide the report.

Neil said the Compact adopted six new uniform standards during the previous year: three for group annuity products and three for group life products. She explained that the group annuity standards were part of the work to amend group standards to allow for non-employer groups. She said states retain authority to approve non-employer groups, while companies may file group products with the Compact for use with those groups, with the Compact approving the forms.

Neil said the Compact has continued member-state education and expanded into product training. She noted that the first training, for life insurance, is available on demand. She also said the Compact held two successful roundtables, which she described as listening and brainstorming sessions that help inform the Compact's strategic direction and practices.

Neil reported that the three group annuity standards adopted in 2025 became available for filing on April 6, following the 90-day seasoning period. She said the Compact has several uniform standards under active rulemaking, including updates to long-term care rate-filing standards, immediate and deferred income annuity standards, and accidental death benefit standards. She said the long-term care standards were scheduled for a public hearing on July 30, with tentative adoption planned for Aug. 13, depending on the hearing and comments received. She said the immediate and deferred income annuity standards were expected to follow the same schedule, and the accidental death benefit standards were scheduled for adoption on July 30. She also said the Product Standards Committee completed its review of the life insurance bonus benefit and that those standards would be exposed for public comment, with a meeting scheduled for Aug. 18 and notice expected that week.

Neil said the Compact established a monthly member call for department staff who handle rate and form filings. She said the calls generally occur on the third Thursday of each month and are used to discuss Compact filings, including filings involving pre-filing communications, questions about whether a filing falls within the uniform standards, and other filings of interest to Compact members. She encouraged states to identify filings they would like to discuss.

Neil also reported that the Compact has four NAIC Connect pages: one for the Product Standards Committee, one for the Adjunct Services Committee, one for the Rulemaking Committee, and a master Compact page that includes other member materials, including the life insurance training. She said the pages are closed groups but are available to Compact state regulators upon request. She also described the Compact's member coordinator approach, under which each member state has a dedicated regulatory affairs contact for questions involving filings, committee work, or other matters. She said the list of member states and assigned contacts is available on the Compact's Connect page.

Neil provided filing statistics through June 30, 2026. She said 248 insurers are actively registered to file with the Compact; the Compact has received 562 product filings year to date; filers include a median of 46 states per filing; the average turnaround time is 27 business days; the Compact has processed more than 1,700 SERFF transactions year to date; and 546 products have been approved to date.

Ladd asked how communication could be streamlined between the Compact and Compact states when filings are rejected or when issues arise, and companies then go directly to the states without the states being aware of the issue before the Compact. She also asked whether long-term care rate increases above 15% come through the Compact first or whether the 15% threshold is a hard stop. Neil said she would welcome an offline conversation with Ladd regarding the communication issue and possible use of NAIC Connect features. Regarding long-term care, Neil said the filing comes through the Compact first for Compact-approved products. She clarified that the Compact only reviews rates for Compact-approved products and that legacy work remains with the states. She said that for increases above the 15% threshold, the Compact issues an advisory opinion and walks member states through the filing before it ultimately goes to each participating state. For increases within the 15% threshold, the Compact has authority to approve the filing, but it still conducts outreach to ensure states have an opportunity to ask questions and are comfortable with the Compact's conclusion before approval.

5. <u>Received an Update on SERFF Modernization</u>

Kieras said the update focused on early-adopter progress, formulation of cohort two, and tips for industry users. She said SERFF is actively working with all 10 early adopter states and expects a significant push in the fourth quarter. She said the goal is to have half of the early adopter states in production by the end of 2026, with the remaining early adopter states and cohort two states moving in the first and second quarters of 2027. She said one early adopter state is expected to go live in September, with the state to be announced soon. She also said the Northern Mariana Islands will be implemented directly onto the new platform because it does not use the legacy platform, although timing is pending as the jurisdiction continues recovery efforts following the typhoon.

Kieras explained that each state will move to production on its own timeline, with data migration and staff preparedness as the main drivers. She said each implementation helps inform the broader implementation strategy, industry training, and platform improvements.

Kieras said cohort two is another smaller phase of states that will move to the new platform and help harden the platform and improve implementation practices. She said formal invitations were sent to states that had expressed interest and that the NAIC is waiting for states to confirm participation. She said cohort two is expected to include about 12 to 15 states and will include a mix of states moving across all lines and states moving by business or unit type. She said a series of calls with cohort two states will begin in August, and states interested in cohort two that did not receive an invitation should contact her as soon as possible.

Kieras encouraged industry users to attend SERFF Product Steering Committee meetings to stay current on program updates. She suggested that industry users review internal workflows, check and update user lists, and run the user management report in the SERFF legacy platform to ensure users are active and have the correct roles. She noted that all users should be logging in with Okta credentials. She also said new training dates will be offered, with a greater focus on demonstrations than on hands-on training and supplemented by additional resources and an expanded training manual.

Kieras said the project team will continue outreach and training for cohort two and early adopter states. She said the NAIC will hold informational sessions for states that are not in cohort two to raise awareness and help them prepare at their own pace. She encouraged industry users to watch for training opportunities, SERFF alerts in the legacy system, and email communications. She said the NAIC will begin a communication push with tips, tricks, and ways for users to get engaged and prepared. She also said there are opportunities to participate in user acceptance testing for those who can devote time to it. Kieras reminded participants that the NAIC will provide 30 days' advance notice of state launch dates, state by state.

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

Draft: 8/14/26

Speed to Market (D) Working Group
E-Vote
July 30, 2026

The Speed to Market (D) Working Group of the Market Regulation and Consumer Affairs (D) Committee conducted an e-vote that concluded July 30, 2026. The following Working Group members participated: Maureen A. Motter, Vice Chair (OH); Mary Grover (CO); Jessica R. Luft (DE); Jeff Varga (IL); Craig Van Aalst (KS); Tammy Lohmann (MN); Camille Anderson-Weddle (MO); LuAnne J. King (NH); Rob Lee (WA); Barry Haney (WI); and Lela D. Ladd (WY).

1. Adopted its June 17 Minutes

The Working Group considered the adoption of its June 17 minutes. During this meeting, the Working Group took the following action: 1) adopted its April 23 minutes; 2) received an update on Chapters 1 and 2 of the Product Filing Review Handbook; 3) received an update on the decommissioning of the Product Requirements Locator (PRL); and heard a presentation the Compliance Language Assistant for Regulatory Analysis (CLARA).

The Task Force members voted in favor of adopting the Task Force's June 17 minutes (Attachment xx). The motion passed unanimously.

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