

# National Meeting Preview

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TO: NAIC Members, State Insurance Regulators, and Interested Parties  
FROM: NAIC Committee Support Staff  
DATE: February 28, 2025  
SUBJECT: Preview of NAIC Committee and Task Force Activities for the Spring National Meeting

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The NAIC appreciates your active involvement and input. We ensure the broadest possible access while reserving the right to close a meeting for specific purposes, as outlined in the NAIC Policy Statement on Open Meetings. To make your meeting experience as valuable as possible, we present this information to help you plan your schedule.

The *Preview* highlights key actions planned by the NAIC Membership during its upcoming national meeting. The information should only be used as a general reference. These sessions are subject to change to reflect developments between the time this was written and the start of the national meeting.

**Important Note:** We strongly encourage you to check the detailed program agenda posted [here](#) on the NAIC website for the most current dates and times of all meeting sessions, as well as any events before or after the national meeting.

## SPECIAL MEETINGS AND/OR EVENTS

### Center for Insurance Policy and Research (CIPR)

Back to Basics: Residual Markets

Tuesday, March 25, 1:00 – 2:30 p.m. ET

The CIPR is pleased to partner with The Institutes Griffith Insurance Education Foundation for the next installment of its “Back to Basics” series on residual property markets. This nonpartisan and non-advocative session aims to provide foundational knowledge to help inform important policy conversations.

Recent natural disasters have brought increased attention to this segment of the homeowners property market, as it plays a crucial role in providing coverage to consumers having difficulty placing homeowners coverage within the traditional admitted market, often due to the high-risk nature of their properties. Most states have some form of Fair Access to Insurance Requirements (FAIR) Plan or residual market mechanism, but the size, scope, and funding mechanisms vary significantly depending on the unique characteristics of each state’s market.

In this session, the CIPR will delve into the historical development and structure of these residual markets, hearing from the Property Insurance Plans Service Office (PIPSO) on its data and research, as well as how plans collaborate and coordinate across states. Finally, there will be a regulatory perspective from both the newest and largest of these markets: 1) Colorado, with the recent development and launch of its FAIR Plan; and 2) Florida, as Citizens has recently reduced rates and approved the transition of hundreds of policies to the private market.

Preview  
NAIC 2025 Spring National Meeting

Speakers:

- Dr. Charles Nyce, Florida State University
- Stephen Jablonski, Property Insurance Plans Service Office
- Commissioner Michael Conway, Colorado Division of Insurance
- Commissioner Michael Yaworsky, Florida Office of Insurance Regulation

Moderated by:

- Frank Paul Tomasello, The Institutes Griffith Insurance Education Foundation
- Eryn Campbell, CIPR

DRC credit is available for this session.

## REGULARLY SCHEDULED MEETINGS

### Executive (EX) Committee

The **EXECUTIVE (EX) COMMITTEE** will consider adoption of the report of the joint meeting of the **Executive (EX) Committee** and the **Internal Administration (EX1) Subcommittee**, as well as the reports of its task forces. The Executive (EX) Committee may consider adoption of the Requests for NAIC Model Law Development that are currently pending with sponsoring letter committees. The Committee will also: 1) receive the 2024 annual report of NAIC Designation Program Advisory Board activities; 2) receive progress reports regarding work on NAIC models currently under development; and 3) hear updates from the Interstate Insurance Product Regulation Commission (Compact) and the National Insurance Producer Registry (NIPR). A draft agenda and materials for this meeting will be made available for review on the [Meetings and Events page](#) on the NAIC website.

During the March 26 joint meeting of the **Executive (EX) Committee** and **Plenary**, NAIC Members will consider adoption of amendments to its 2025 adopted committee charges; the *Premium Increase Transparency Guideline*; amendments to the *Public Adjuster Licensing Model Act (#228)*; and minutes from the 2024 Fall National Meeting. They will receive reports from the eight standing committees, and progress reports will be provided on the states' implementation efforts on NAIC-adopted model laws, regulations, and/or amendments.

**Please Note:** An NAIC model law, regulation, bulletin, white paper, or other pertinent item for review and discussion by the Executive (EX) Committee and Plenary may be added to its agenda for consideration at any time prior to the Spring National Meeting. Please watch for updates on the interactive agenda on the [Meetings and Events page](#) on the NAIC website.

The **CLIMATE AND RESILIENCY (EX) TASK FORCE** will: 1) consider adoption of its 2024 Fall National Meeting minutes; 2) hear presentations on international climate work; 3) receive updates on state disaster responses; and 4) hear an update on deliverables from the NAIC National Climate Resilience Strategy for Insurance.

## Life Insurance and Annuities (A) Committee

The **LIFE INSURANCE AND ANNUITIES (A) COMMITTEE** will consider adoption of the report of the Life Actuarial (A) Task Force and the Annuity Suitability (A) Working Group. The Committee also plans to hear: 1) a presentation from the American Council on Charitable Gift Annuities (ACGA); 2) a presentation on small- and medium-size company issues; and 3) a presentation from the Coalition Against Insurance Fraud (CAIF) on annuity fraud.

The **LIFE ACTUARIAL (A) TASK FORCE** will: 1) continue the development of requirements for principle-based reserving (PBR); 2) receive an update on Valuation Manual (VM)-22, Requirements for Principle-Based Reserves for Non-Variable Annuities; 3) discuss reinsurance asset adequacy testing (AAT); 4) hear an update from the American Academy of Actuaries' (Academy's) Life Practice Council; 5) hear an update from the Academy's Council on Professionalism and Education; 6) discuss the generator of economic scenarios (GOES) project; 7) hear an update on regulator reviews of *Actuarial Guideline LII—Application of the Valuation Manual for Testing the Adequacy of Life Insurer Reserves* (AG 53); and 8) consider adoption of its subgroup reports.

## Health Insurance and Managed Care (B) Committee

The **HEALTH INSURANCE AND MANAGED CARE (B) COMMITTEE** will: 1) hear presentations on issues of interest to the Committee, particularly issues that Committee members have identified as of interest for discussion this year; 2) consider adoption of its 2024 Fall National Meeting minutes and interim meeting minutes; and 3) consider adoption of its task force, working group, and subgroup reports.

The **HEALTH ACTUARIAL (B) TASK FORCE** will: 1) hear an update from the federal Center for Consumer Information and Insurance Oversight (CCIO); 2) hear an update from the American Academy of Actuaries (Academy) Health Practice Council; 3) hear an update from the Society of Actuaries (SOA) Research Institute; 4) hear a professionalism update from the Academy; and 5) hear a report from the Long-Term Care Actuarial (B) Working Group.

The **REGULATORY FRAMEWORK (B) TASK FORCE** plans to hear presentations from various stakeholders on the prior authorization issue. The Task Force will also: 1) consider adoption of its 2024 Fall National Meeting minutes and interim meeting minutes; and 2) consider adoption of its working group and subgroup reports.

- The **Mental Health Parity and Addiction Equity Act (MHPAEA) (B) Working Group** will meet in open session and regulator-to-regulator session, pursuant to paragraph 3 (specific companies, entities, or individuals) of the NAIC Policy Statement on Open Meetings, to hear presentations from the U.S. Department of Labor (DOL) and the federal Centers for Medicare & Medicaid Services (CMS) regarding the final mental health parity regulation.
- The **Prescription Drug Coverage (B) Working Group** plans to hear from additional stakeholders on how pharmacy benefit managers (PBMs) function in the prescription drug coverage regulatory system from their perspective. The Working Group also plans to hear an update on its work related to drafting a PBM examination chapter for referral to the Market Regulation and Consumer Affairs (D) Committee for potential inclusion in the *Market Regulation Handbook*.

The **SENIOR ISSUES (B) TASK FORCE** will: 1) consider adoption of its 2024 Fall National Meeting minutes; and 2) hear a presentation on long-term care insurance (LTCI) fraud. The Task Force also will discuss issues and topics for consideration in 2025, including: 1) updating the LTCI 10 policy options document from 2017; 2) developing a document about Medigap rates; and 3) discussing the LTCI partnership program.

### Property and Casualty Insurance (C) Committee

The **PROPERTY AND CASUALTY INSURANCE (C) COMMITTEE** will: 1) consider adoption of its task force and working group reports; 2) discuss its 2025 charges; 3) discuss the development of a homeowners insurance affordability and availability playbook; and 4) discuss potential concepts to be included in the affordability and availability playbook.

- The **Catastrophe Insurance (C) Working Group** and the **NAIC/Federal Emergency Management Agency (FEMA) (C) Advisory Group** will meet in joint session to: 1) hear federal updates; 2) receive an update on the CIPR's mitigation programs; and 3) hear from various states about recent catastrophic events, including recovery processes and challenges.

The **CASUALTY ACTUARIAL AND STATISTICAL (C) TASK FORCE** will: 1) consider adoption of the revised Schedule P instructions; 2) hear a status update on the actuarial education assessment; and 3) discuss oversight of the NAIC Rate Model Review Team; and 4) hear from professional actuarial associations.

The **SURPLUS LINES (C) TASK FORCE** not meet at the Spring National Meeting. It plans to meet prior to the national meeting to: 1) consider adoption of its working group report; and 2) consider adoption of the draft surplus lines service of process form.

### Market Regulation and Consumer Affairs (D) Committee

The **MARKET REGULATION AND CONSUMER AFFAIRS (D) COMMITTEE** will: 1) discuss the objectives of the Pharmacy Benefit Management (D) Working Group; 2) receive an update on marketplace issues raised at the Market Actions (D) Working Group; 3) hear a presentation on NIPR's Attachment Warehouse; 4) hear a panel of industry representatives, regulators, and consumers discuss the settlement of wildfire claims; 5) consider adoption of its 2024 Fall National Meeting minutes; and 6) consider adoption of its task force and working group reports.

- The **Market Actions (D) Working Group** will meet in regulator-to-regulator session, pursuant to paragraph 3 (specific companies, entities, or individuals) of the NAIC Policy Statement on Open Meetings, to continue work on its goals.
- The **Pharmacy Benefit Management (D) Working Group** will: 1) discuss the development of uniform examination standards for PBMs; 2) discuss state licensing and registration requirements for PBMs; and 3) discuss nationwide trends and patterns in PBM operations.

- The **Market Information Systems (D) Working Group** will meet in in regulator-to-regulator session, pursuant to paragraph 6 (consultations with NAIC staff members related to NAIC technical guidance) of the NAIC Policy Statement on Open Meetings, to continue work on its goals. The Working Group will: 1) consider its charges for 2025 and plan for their completion; 2) hear an update on its outstanding Uniform System Enhancement Requests (USER) forms; and 3) discuss the market data analysis metrics report.

The **ANTIFRAUD (D) TASK FORCE** will: 1) consider adoption of its 2024 Fall National Meeting minutes; 2) consider adoption of its working group reports; and 3) hear updates from interested parties about their recent activities to address insurance fraud. The Task Force will also meet in regulator-to-regulator session, pursuant to paragraph 3 (specific companies, entities, or individuals) of the NAIC Policy Statement on Open Meetings, to continue work on its goals.

The **PRODUCER LICENSING (D) TASK FORCE** will: 1) consider adoption of its 2024 Fall National Meeting minutes; 2) consider adoption of a revised template for the 1033 waiver process pursuant to the federal Violent Crime Control and Law Enforcement Act of 1994; 3) consider adoption of its working group reports; 4) discuss licensing uniformity for surplus lines; and 5) receive a report from the NIPR Board of Directors.

## Financial Condition (E) Committee

The **FINANCIAL CONDITION (E) COMMITTEE** will: 1) consider adoption of its task force and working group reports; and 2) continue discussion on its previously exposed Framework for Regulation of Insurer Investments.

- The **Financial Analysis (E) Working Group** will meet in regulator-to-regulator session, pursuant to paragraph 3 (specific companies, entities, or individuals) of the NAIC Policy Statement on Open Meetings, to continue work on its goals.
- The **Valuation Analysis (E) Working Group** will meet in regulator-to-regulator session, pursuant to paragraph 3 (specific companies, entities, or individuals) of the NAIC Policy Statement on Open Meetings, to continue work on its goals.

The **ACCOUNTING PRACTICES AND PROCEDURES (E) TASK FORCE** will consider adoption of its working group reports, including adoption of the interim activity of the Blanks (E) Working Group.

- The **Statutory Accounting Principles (E) Working Group** will: 1) receive comments on previously exposed items, including disclosure of modified coinsurance (modco) and funds withheld assets, changes to the Medicare Part D prescription payment plan, and changes to restricted asset disclosures for modco and funds withheld arrangements; and 2) consider new items for exposure.

The **CAPITAL ADEQUACY (E) TASK FORCE** will: 1) consider adoption of its working group and subgroup reports; 2) consider adoption of its minutes; 3) consider adoption of proposal 2024-25-CA (Principle-Based Project for P/C and Health); 4) consider adoption of proposal 2024-26-CA (Tax Credit Investments for P/C and Health); 5) discuss proposal 2024-16-CA (Revised Preamble); and 6) receive updates from the Statutory Accounting Principles (E) Working Group.

- The **Health Risk-Based Capital (E) Working Group** will: 1) consider adoption of its minutes; 2) receive two referral letters from the Statutory Accounting Principles (E) Working Group on a) risk-based capital (RBC) assessment for capital notes and non-bond debt securities, and b) Medicare prescription payment plans; 3) consider exposure of proposal 2025-03-CA (Health Underwriting Risk Investment Income Update); and 4) hear a presentation from the American Academy of Actuaries (Academy) on the H-2 underwriting risk factors.
- The **Life Risk-Based Capital (E) Working Group** will: 1) consider adoption of its minutes; 2) consider adoption of the modified proposal 2024-21-L (Tax Credits Investments); 3) discuss the modified proposal 2024-24-L (Principle Based Bond Definition); 4) receive comments and continue discussion on the Academy's C-2 mortality risk proposal.
- The **Property and Casualty Risk-Based Capital (E) Working Group** and the **Catastrophe Risk (E) Subgroup** will meet in joint session to: 1) consider adoption of its minutes; 2) discuss the wildfire modeled losses impact analysis report; 3) discuss the Federal Emergency Management Agency (FEMA) national risk index (NRI) dataset, climate risk index, and private flood market; 4) hear an update from the Academy's Property and Casualty Risk-Based Capital Committee on its current underwriting risk projects; 5) discuss 2025 underwriting risk line 1 and line 4 factors; and 6) discuss the comments received on the Statutory Accounting Principles (E) Working Group referral on the risk-based capital (RBC) assessment for capital notes and non-bond debt securities.
- The **Risk-Based Capital Investment Risk and Evaluation (E) Working Group** will: 1) consider adoption of its minutes; 2) receive comments and continue discussion on the Academy's collateralized loan obligation (CLO) C-1 update; 3) receive comments and continue discussion on the American Council of Life Insurers' (ACLI's) "RBC Principles for Bond Funds" presentation; 4) receive updates from the Statutory Accounting Principle (E) Working Group and the Valuation of Securities (E) Task Force.

The **EXAMINATION OVERSIGHT (E) TASK FORCE** will not meet at the Spring National Meeting.

The **FINANCIAL STABILITY (E) TASK FORCE** will not meet at the Spring National Meeting. It plans to meet prior to the national meeting to: 1) consider adoption of its 2024 Fall National Meeting minutes; 2) hear an update on Financial Stability Oversight Council (FSOC) developments; 3) consider adoption of its Macroprudential (E) Working Group update; 4) receive an update from the Valuation Analysis (E) Working Group; and 5) hear an international update.

The **RECEIVERSHIP AND INSOLVENCY (E) TASK FORCE** will not meet at the Spring National Meeting. It plans to meet prior to the national meeting to: 1) consider adoption of its 2024 Fall National Meeting minutes; 2) hear updates on international resolution activities; and 3) hear updates on any other receivership activities.

- The **Receivership Financial Analysis (E) Working Group** will meet in regulator-to-regulator session, pursuant to paragraph 3 (specific companies, entities, or individuals) of the NAIC Policy Statement on Open Meetings, to continue work on its goals.

The **REINSURANCE (E) TASK FORCE** will not meet at the Spring National Meeting. It plans to meet prior to the national meeting to: 1) consider adoption of its minutes; 2) consider adoption of its working group reports; and 3) discuss the progress of any other ongoing projects.

The **VALUATION OF SECURITIES (E) TASK FORCE** will: 1) consider adoption of its minutes; and 2) discuss the following proposed amendments to the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* (P&P Manual): a) update the filing period of the private rating letter rationale report, and b) update the requirements for a private rating letter rationale report; and 3) receive reports on: a) the modeling methodology for collateralized loan obligations (CLOs), b) NAIC Securities Valuation Office (SVO) carry-over filings for 2024, c) the SVO report on 2024 private rating letter filings, and d) the Statutory Accounting Principles (E) Working Group's projects.

### Financial Regulation Standards and Accreditation (F) Committee

The **FINANCIAL REGULATION STANDARDS AND ACCREDITATION (F) COMMITTEE** will discuss revisions adopted in 2024 to NAIC publications that are referenced in the accreditation standards, such as the *Accounting Practices and Procedures Manual* (AP&P Manual) and the *Financial Condition Examiners Handbook*.

### International Insurance Relations (G) Committee

The **INTERNATIONAL INSURANCE RELATIONS (G) COMMITTEE** will: 1) discuss progress on International Association of Insurance Supervisors (IAIS) initiatives, including: a) the implementation and assessment of the updated Insurance Core Principles (ICPs) and the Common Framework for the Supervision of Internationally Active Insurance Groups (ComFrame), including the global insurance capital standard (ICS) and the holistic framework for systemic risk assessment, and b) plans for addressing strategic themes, emerging risks and trends; 2) hear an update on work in progress at other international organizations, including the Organisation for Economic Co-operation and Development (OECD) and the Sustainable Insurance Forum (SIF); and 3) receive updates on ongoing activities to enhance cooperation with international insurance regulators.

### Innovation, Cybersecurity, and Technology (H) Committee

The **INNOVATION, CYBERSECURITY, AND TECHNOLOGY (H) COMMITTEE** will: 1) consider adoption of its 2024 Fall National Meeting minutes; 2) receive reports and updates from its working groups; and 3) hear a presentation from an insurance carrier on their use of artificial intelligence (AI) and reaction to the *NAIC Model Bulletin on the Use of Artificial Intelligence Systems by Insurers*.

- The **Big Data and Artificial Intelligence (H) Working Group** will: 1) consider adoption of its interim meeting minutes; 2) receive further updates on the health insurance AI survey and personal auto AI survey follow-up interviews; and 3) continue discussions on work plans for the year.
- The **Cybersecurity (H) Working Group** will: 1) consider adoption of its 2024 Fall National Meeting minutes; and 2) discuss cybersecurity and cyber insurance market trends.

### **NAIC/Consumer Liaison Committee**

The **NAIC/CONSUMER LIAISON COMMITTEE** will: 1) hear a summary of the NAIC/Consumer Participation Board of Trustees meeting; 2) discuss health insurance issues currently affecting consumers, such as: a) the impact of health system consolidation on affordability and access for consumers; and b) how recent and upcoming federal actions will impact state regulation of the health insurance market; and 3) discuss non-health insurance issues currently affecting consumers, such as: a) the dramatic increase in homeowners' insurance premiums and its impact on consumers, b) the emerging homeowner insurance crisis in the U.S. through the lens of the Los Angeles fires, and c) how consumers would benefit from ethical, knowledgeable advice about what insurance policies to purchase.

The **NAIC/AMERICAN INDIAN AND ALASKA NATIVE LIAISON COMMITTEE** will not meet at the Spring National Meeting. It plans to meet prior to national meeting to: 1) discuss the results of the member survey; and 2) prioritize the issues identified to move forward with the tenets of its mission statement.