Draft Pending Adoption

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NAIC/Consumer Liaison Committee
San Diego, California
December 13, 2021

The NAIC/Consumer Liaison Committee met in San Diego, CA, Dec. 13, 2021. The following Committee members participated: Michael Conway, Chair (CO); Andrew R. Stolfi, Vice Chair (OR); Lori K. Wing-Heier represented by Anna Latham (AK); Jim L. Ridling (AL); Evan G. Daniels represented by Maria Ailor (AZ); Ricardo Lara represented by Lucy Jabourian (CA); Andrew N. Mais represented by Kurt Swan (CT); Karima M. Woods represented by Sharon Shipp (DC); Trinidad Navarro represented by Frank Pyle (DE); Dean L. Cameron represented by Randy Pipal (ID); Vicki Schmidt (KS); Sharon P. Clark represented by Vicki Lloyd (KY); James J. Donelon represented by Jeff Zewe (LA); Kathleen A. Birrane represented by Kory Boone (MD); Anita G. Fox represented by Renee Campbell (MI); Mike Chaney, Ryan Blakeney, and Andy Case (MS); Mike Causey represented by Tracy Biehn and Kathy Shortt (NC); Jon Godfread and Johnny Palsgraaf (ND); Eric Dunning (NE); Adrienne A. Harris, Sumit Sud, My Chi To, and Avani Shah (NY); Judith L. French represented by Jana Jarrett (OH); Jessica K. Altman (PA); and Tanji J. Northrup (UT). Also participating was Paige Duhamel (NM).

1. Announced Reaffirmation of its 2021 Mission Statement for 2022

Commissioner Conway said the Committee reaffirmed its mission statement for 2022 via e-vote effective Oct. 19.

2. Adopted its Summer National Meeting Minutes

Commissioner Stolfi made a motion, seconded by Commissioner Altman, to adopt the Committee's Aug. 14 minutes (*see NAIC Proceedings – Summer 2021, NAIC/Consumer Liaison Committee*). The motion passed unanimously.

3. Heard a Report on the Activities of the NAIC/Consumer Board of Trustees Activities

Commissioner Conway said as chair of the NAIC Consumer Board of Trustees that works in conjunction with this committee, he wanted to mention that the Board is composed of six state insurance regulator members and six funded consumer representative members. The Board meets in closed, confidential sessions because it administers the NAIC Consumer Participation Program, which may require discussions of a confidential nature concerning personal information. Commissioner Conway said this Board met earlier today at the Hilton to appoint consumer representatives to serve in 2022; however, he said notifications of status to all applicants will not be announced until February 2022.

4. Observed the Presentation by Consumer Representatives of their Excellence in Consumer Advocacy Award

Katie Keith (Out2Enroll) and Harry Ting (Healthcare Consumer Advocate) presented Commissioner Altman with the Consumer Representatives' Excellence in Consumer Advocacy Award. Commissioner Altman said it was an honor to be selected by consumer representatives to receive their award.

5. Heard an Update on Federal Health Policy Developments and Recommendations for States

Deborah Darcy (American Kidney Fund—AKF) said she had hoped to provide an update on the provisions of a recently enacted federal Medicaid Coverage Act (MCA) and Build Back Better Act (BBBA) at this meeting. Since neither of these acts has been enacted yet, she said sharing the major themes of what these two acts hope to accomplish is the next best thing. She said expanded tax credits is one of the main issues, as the prior tax credit period of Feb. 15 – Aug. 15 resulted in 2.8 million Americans being enrolled. She said the Advance Premium Tax Credit (APTC) led to most enrollees saving $67 (or 50%) in premium per month. She said half of those who enrolled during this period had a monthly premium of $10 or less prior to the special enrollment period (SEP), compared with only 25% of that after the regular open enrollment period (OEP). She said the American Rescue Act was enacted to end disparities and inequities because it expanded Medicare in a way that helped people of color. She said Medicaid also expanded benefits and increased coverage by providing enhanced federal matching funds available for the Medicaid expansion population for two years in states that had not yet expanded Medicaid to two years and filled the coverage gap for 2.2 million Americans, as well as extending coverage for postpartum women from 60 days to one year. She said 75% of those helped live in Florida, Georgia, North Carolina, and Texas. She said 58% of people in the Medicaid coverage gap were in racial and ethnic minorities, with 28% identifying themselves as African American/Black, 28% Hispanic/Latino, 1% American Indian or Alaska Native, and 1% Asian or Pacific Islander. She said 550,000 are deemed essential workers. She said control measures for blood pressure and glucose (diabetes) have improved in expansion states compared with non-expansion states, and the improvements in blood pressure and glucose control are greatest for African American/Black and Hispanic/Latino residents. Compared to states that did not expand Medicaid, she said people with end-stage renal disease (ESRD) living in states that expanded the program had lower mortality rates after going on dialysis, and more patients were preemptively placed on the transplant list so they could be on dialysis for a shorter period. She said the BBBA passed by the U.S. House of Representatives (House) on Nov. 19 included provisions that would: 1) limit the price charged by private group and individual health insurance plans for insulin to no more than $35 a month for pens or vials starting in 2023; 2) implement a phased in Medicare Drug Negotiation Program for Part B starting in 2027 and Part D starting in 2026; 3) limit Part D annual out-of-pocket to $2,000; and 4) implement smoothing, which means deductibles could be paid over several months rather than being hit with a large bill at the beginning of the year. She said she wanted to thank the Consumer Information (B) Subgroup, Brenda J. Cude (University of Georgia), Bonnie Burns (California Health Advocates), and Eric Ellsworth (Consumers Checkbook/Center for the Study of Services) for their work on the consumer education materials for the No Surprises Act (NSA) because getting the word out to consumers in a way that they understand is vital to the success of the program, which begins in a few weeks. She also offered NAIC consumer representatives' assistance to state insurance regulators in spreading the word and educating consumers about this act.

Carl Schmid (HIV+Hepatitis Policy Institute) said the interim final rule on Drug Transparency was released on Nov. 17 with comments due Jan. 24, 2022, and the first annual filing due Dec. 27, 2022. He said plans must report on: 1) total health care spending by type of cost, including prescriptions; 2) the 50 most frequently dispensed brand prescriptions; 3) the 50 costliest prescriptions by total annual spending; 4) the 50 prescriptions with the greatest increase in plan or coverage expenditures; 5) rebates, fees, and other remuneration paid by drug manufacturers to the plan or issuer in each therapeutic class of drugs, as well as for each of the 25 prescriptions that yielded the highest amount of rebates; and 6) the impact of rebates, fees, and other remuneration on premiums and out-of-pocket costs.

Commissioner Conway said he was sorry to interrupt, but it was necessary to stop Mr. Schmid because they were at the 15-minute mark. He said he is committed to having Mr. Schmid finish his presentation at a future meeting.

6. <u>Heard a Presentation on Insurance Privacy Protection: Do the "Right" Thing – A Consumer Perspective</u>

Dr. Ting said the Privacy Protections (D) Working Group was charged with determining what rights insurance consumers should have regarding the collection and use of their personal data. He said the rights looked at included: 1) the right to opt-in to data sharing; 2) the right to opt-out of data sharing; 3) the right to correct; 4) the right to delete data; 5) the right to data portability; and 6) the right to restrict the use and collection of data. He said these are the types of fundamental or inalienable rights guaranteed to all Americans in the U.S. Declaration of Independence. He said consumer rights should be defined by ethical principles, such as the Fair Information Principles. Commissioner Ridling asked Dr. Ting to explain what such principles include. Dr. Ting said he was referring to the NAIC Code of Fair Information Practices issued in 1973, which requires: 1) openness – personal data record-keeping should not be hidden; 2) access – people should be able to find out what info is collected and its use; 3) secondary use – people should be able to prevent use of their info obtained for one purpose from being used or made available for other purposes without the person's consent; 4) correction – people should be able to correct or amend an inaccurate record about them; and 5) security – organizations must ensure the reliability of the data for their intended use and take precautions to prevent its misuse. He said the NAIC needs to use its Fair Information Principles for the insurance industry as the basis for revising its model acts and regulations. He said state insurance regulators have had to update its principles due to changes in technology and data practices, new and increasingly invasive technologies, the collection of personal data beyond what is needed, the uses of artificial intelligence (AI) that can have unwanted consequences, significant security breaches posing serious fraud risks, and increasing consumer concerns about privacy. He said NAIC privacy models are outdated and need to be updated using fair information practices that are relevant to the real world.

Dr. Ting said corporate privacy policies are too complex according to a Pew Research Center survey of 4,272 adults in 2019. He said the results of this survey indicated that adults do not understand company privacy policies; only 9% of adults always read the privacy policy; when adults read the policies, only 22% read the policies completely before agreeing to their terms; and 79% are concerned with how companies use their information, especially data consumers that do not wish to share. He said the results of the Ipsos 2018 Global Advisor survey of over 1,000 U.S. adults indicated that 75% said consumers should be able to refuse to let companies collect their data; 66% would be more comfortable if their data were not shared or sold; and 53% did not trust financial services companies to use their data "in the right way." He said companies collect excessive data according to Bessemer Venture Partners because, "data collection has been the default habit for engineers and database architects for the past few decades…engineers tend to collect more data because they don't know if an AI model could potentially benefit from it in the future." He said a survey by Lewis & Ellis Actuaries and Consultants found that most insurance companies surveyed check social media sites during the underwriting process. He said most insurers use Google, and some check LinkedIn, Facebook, Instagram, or Twitter to collect consumer data. He said collecting consumer data not needed for intended transactions facilitates the insurer's use of hidden algorithms that may harm certain populations unintentionally or illegally.

Dr. Ting said personal data is poorly protected on the internet as privacy policies note, "[w]e may use cookies and other technologies such as web beacons and pixels to collect information about your online activities over time and across third-party websites or online services which may allow a third party to track your online activities over time and across different sites when you use the Websites; or The Websites may not respond to Do Not Track requests or headers from some or all browsers." He said "Dark Pattern" interfaces subvert user intent, but Facebook and Google have privacy intrusive defaults, where users who want the privacy friendly option must go through a significantly longer process. He said they even obscure some of these settings so the user cannot know the more privacy intrusive option was preselected. He said the popups from Facebook, Google, and Windows 10 have design, symbols, and wording that nudge users away from the privacy friendly choices. He said choices are worded to compel users to make certain choices, while key information is omitted or downplayed. He said none of them let the user freely postpone decisions. He also said Facebook and Google threaten users with loss of functionality or deletion of the user account if the user does not choose the privacy intrusive option.

Dr. Ting said through Internet of Things (IoT) data collection, U.S. patients may have little access to their raw data collected and held by device manufacturers in the U.S. under the Health Insurance Portability and Accountability Act of 1996 (HIPAA) Privacy Rules. He said under the Sept. 15 Federal Trade Commissioner (FTC) policy statement, the 2009 Health Breach Notification Rule covers personal health information collected by digital apps and wearable devices. He said data breaches are inevitable. He said data breaches occur, no matter how diligent organizations are about data security. He said in the Identity Theft Research Center (ITRC) statement to the U.S. Senate (Senate) Committee on Commerce, Science, and Transportation, 1,291 publicly reported breaches were reported through September 2021, which exceeded those reported in 2020 by 17% and amounted to 160 million people affected in the third quarter of 2021. He said privacy enforcement capability is poor, and current privacy laws are woefully out of date and fail to provide the necessary protections for the modern age. He said consumers also now face threats from foreign adversaries that target the personal data stored in U.S. companies and U.S. government agencies. He said the FTC only has authority to bring enforcement actions against unfair and deceptive practices in the marketplace, and it lacks the ability to create prospective rules for data security. Dr. Ting said the Consumer Financial Protection Bureau (CFPB) similarly lacks data protection authority and only has jurisdiction over financial institutions. He said neither of these agencies possess the resources needed to address data security.

Dr. Ting recommended that the NAIC adopt the following Fair Insurance Industry Information Principles: What I Deserve as a Consumer: 1) notice – notice of purpose and rights at the time of collection; 2) openness – clear and periodic notice of privacy policies and practices, as well as reasons for any adverse actions; 3) collection – data minimization (only data needed for transaction); 4) data quality – keep relevant, accurate, up-to-date as long as used; 5) use limitation – only as needed for provision of insurance, except as permitted or required by law; the ability to opt-out of sharing with affiliates, where not requested; and when sharing with unrelated third parties prohibited unless consent given for specific parties; 6) access – ability to obtain information in consumer-friendly formats and sources of data in reasonable time frames; 7) correction – right to correct, amend, delete, or add information where accuracy is legally disputed; 8) data security – protect all information linked to the consumer through reasonable safeguards and delete or de-identify when no longer used; and 9) accountability – appropriate penalties to incent compliance.

In summary, Dr. Ting said privacy protection should focus on protecting consumers; protections should be based on values and ethics; and the NAIC needs to agree upon Fair Information Principles for the insurance industry and then apply those principles to revise its model laws and regulations.

Commissioner Stolfi said he understands that Dr. Ting was instrumental in other meetings and discussions on this topic, and he asked Dr. Ting if he has any suggestions as to legislation that is in effect that could be used as a model for the NAIC. Dr. Ting said the European Union's (EU's) General Data Protection Regulation (GDPR), the California's Privacy Act and Regulation, and other legislation each have aspects that fit his recommendations; however, he said protections of consumers should pertain to all data, not just to personal health data. He also said consumers should have to opt-in to the sharing of any of their data, not just health data. Dr. Ting said other laws he has seen appear to be there to protect Google and its profits more so than consumers.

7. <u>Heard a Presentation on Regulatory Failures in Credit-Related Insurance</u>

Birny Birnbaum (Center for Economic Justice—CEJ) said credit-related insurance provides coverage to pay off debt, such as a mortgage loan if the insured dies or becomes disabled or unemployed. He said it is also referred to as title insurance or forced-placed insurance. He said it is the intent of this insurance to provide benefits to the consumer; however, in most cases, he said lenders get the bulk of the benefits. He said this was evident by the loss ratios for credit insurance that historically run about 44%. He said another disadvantage of credit-related insurance is the lender has all the power, and the consumer has none. He said reverse competition should be the norm for insurance placement though title insurance because when profits are up, underwriting costs are down, and data collection is automated; then title insurers should be filing for lower rates. However, he said title insurers are not filing for lower rates, and he wonders why they were not. He said this situation has been going on for many years without relief from state insurance regulators. He recommended that state insurance regulators review current state regulations, models, and bulletins to prevent arbitration of rates by credit-related insurers and provide an additional layer of protection for consumers of such insurance products in the future. Amy Bach (United Policyholders) asked why loss ratios for credit-related insurance are half that of regular insurance. Mr. Birnbaum said it is because lender-placed insurance is considered group insurance, so it should be available for less premium unless it has a higher loss ratio rather than provide kickbacks to lenders. Peter Kochenburger (University of Connecticut School of Law) asked if any states have statutory limits. Mr. Birnbaum said Louisiana and Texas are good examples of how credit-related insurance should work. He said Louisiana requires higher rates by statute, and Texas statutes require the insurance commissioner to set the base rates and then allow companies to add only 15%. He said in most states, the minimum loss ratio for credit-related insurance is way too low.

8. <u>Heard a Presentation on When Private Options Shrink for Insuring Properties – Residual Market Entities and Consumer Challenges</u>

Ms. Bach said data charts produced by the Insurance Information Institute (III) provide insight into what happens when private insurance options for insuring property shrink. She said it limits the choices that consumers have to the insurers of last resort, which are the Fair Plans, or the Beach and Windstorm Plans provided by states. She said the tension points surrounding private and public insurers occur because public plans: 1) take all comers so they are treated like a risk pool; 2) have rate caps and provide subsidies; 3) provide greater adequacy of coverage and maximum dwelling limits; 4) post their loss assessments; 5) engage reinsurance through catastrophe funds; 6) have the prevailing view that private coverage should be superior to public options; and 7) engage in recent legislation. She said as climate change reduces private appetite for insuring existing homes, public options can and should provide essential, affordable protection. She said logic suggests that there should be different standards for the pricing and quality of policies on newly constructed homes in regions vulnerable to climate change, which means the insurance industry is distinguishing between coming to the risk prior to any climate change occurrence versus the increase in risk that has occurred during ownership of the home. She said a comparison of how three states are set up for urban risk shed light on residual market entities and the subsequent challenges to consumers. She said the California Fair Plan (CFP) was established by statute (California Insurance Code sections 10091 et seq.) in August 1968, and all licensed property/casualty (P/C) insurers that write basic property insurance required by Insurance Code sections 10091(a) and 10095(a) are members of the Fair Access to Insurance Requirements (FAIR) Plan. She said the FAIR Plan issues policies on behalf of its member companies, and each member company participates in the profits, losses, and expenses of the FAIR Plan in direct proportion to its market share of business written in the state. She said the basic policy does not match an HO-3 about fire, lightning, internal explosion, or smoke. She said it contained limited loss of use coverage; its coverage for vandalism is optional; the maximum dwelling limit increased from $1.5 million to $3 million in 2021; and it has some options for replacement cost coverage or deductible levels. She said the CFP is a critical financial lifeline for California property owners that recently changed, so the requirement of three turn downs to get a CFP policy is no longer enforced. She said the California Department of Insurance (DOI) and CFP are in litigation over the HO-3 mandate, and that legislature gave the California DOI non-renewal moratorium authority, which has significantly helped maintain stability in the private market and prevent drastic overpopulation of CFP. She quoted CFP President Annelise Bovet as saying, "Jivan urged lawmakers to make other insurers also write more policies in fire-prone areas so that fewer people are having to turn to the FAIR Plan," and she jokingly said she pretty regularly works in an opposite world. Ms. Bovet said. "I probably run the only company where success is measured by a shrinking portfolio and a shrinking customer base, because that is actually a sign of a very healthy voluntary or private market. At the moment, however, she said that is not the case."

Ms. Bach said Florida's Citizens Plan was created by the Florida Legislature in August 2002 as a not-for-profit, tax-exempt, government entity to provide property insurance to eligible Florida property owners unable to find insurance coverage in the private market. She said Citizens is funded by policyholder premiums; however, Florida law also requires that Citizens levy assessments on most Florida policyholders if it experiences a deficit in the wake of a particularly devastating storm or a series of storms. She said Citizens operates according to statutory requirements established by the Florida Legislature and is governed by a Board of Governors that administers a Plan of Operation approved by the Florida Financial Services Commission, an oversight panel made up of the governor, chief financial officer (CFO), attorney general, and commissioner of agriculture. She said Citizens' basic policy matches an HO-3 form; the maximum available dwelling limits are county-specific ($700,000, $1 million); and its options include code upgrade coverage, sinkhole coverage, and replacement cost on contents. She said Florida law requires that Citizens create programs to help return Citizens' policies to the private market and reduce the risk of assessments for all Floridians. She said these programs are subject to the approval of the Office of Insurance Regulation (OIR), and the depopulation program works with private market insurance companies interested in offering coverage to Citizens' policyholders. She said participating companies must be approved by the OIR, and approved takeout companies can offer to take over your Citizens policy at any time during your policy period. She said the Depopulation Unit works directly with active and prospective Florida insurers and representatives to facilitate the transfer of policies; the Citizens' policy count had swelled in 2012 to 1.5 million; and Depopulation efforts whittled the count to a low of 419,475 in October 2019. She said Citizens is now on course to see its policy count surpass 1 million in 2022, rising further by the end of the year. One driver of an accelerating rate of policies to Citizens has been reinsurance costs, which have risen considerably for some Florida carriers. Ms. Bach said Florida residents can purchase Citizens insurance if they cannot find private insurance or a private insurer's policy is priced 15% above a comparable Citizens' offering, and state law precludes Citizens from raising renewal rates more than 10%. She said notable in Florida is the Florida Market Assistance Plan (FMAP), which provides a free referral service that helps consumers find personal residential insurance with authorized private market insurance companies. She said the Florida Hurricane Catastrophe Fund (FHCF) is a tax-exempt state trust fund that provides reimbursement to residential property insurers for a portion of their Florida catastrophic hurricane losses. She said it is intended to be self-supporting, with funding primarily from actuarially determined premiums paid by residential property insurance companies and, in some circumstances, revenue bonds backed by emergency assessments on a variety of P/C insurance premiums.

Ms. Bach said the Louisiana Citizens' Plan was created by the Louisiana legislature in 2006 (RS 22:1430.2) as a nonprofit organization to provide insurance products for residential and commercial property applicants who are in good faith entitled, but unable, to procure insurance through the voluntary insurance marketplace. She said coverage basics include an HO-3 and other options. She said Louisiana Citizens developed a process in 2008 to "depopulate" whereby new or existing private insurance companies are encouraged to assume policies currently covered by Louisiana Citizens from policies approved for depopulation in accordance with LSA-R.S. 22:2314. Through this process, she said Louisiana Citizens can transfer selected policies back to the private insurance market in accordance with LSA-R.S. 22: 2314. She said Citizens, which covers properties that the private insurance industry will not, is now in its 14th round of depopulation; however, despite three hurricanes and two tropical storms hitting Louisiana during the 2020 season, she said Citizens reported no uptick in home or business owners seeking coverage, a sign of health in the local insurance market. She quoted Commissioner Donelon who said, "[b]y enacting a proactive reinsurance strategy and using modeling to select policies for depopulation, Citizens is in a strong financial position and providing stability to the homeowners market during a turbulent time." Commissioner Donelon is also quoted as saying, "despite the multiple hurricanes that hit the Louisiana coast last year, Citizens is in a great place to weather these financial storms and continue to support private sector competition in the property insurance marketplace." Ms. Bach said at present, Citizens is responsible for over 38,600 policies in Louisiana and 0.28% of the state's homeowners' market, but it expects to increase its policy count by around 5,000 next year, while at the same time depopulating roughly 100 policies. She said Louisiana Citizens expanded its commercial limits to $10 million on an individual building; $3.2 million for contents; and $20 million in the aggregate, versus previous limits of $5.5 million, $2.2 million, and $11 million, respectively. She said board members noted that the increase would better enable Citizens to accommodate policyholders seeking coverage when they already have an open claim with an insurer during renewals.

Commissioner Conway said it was good to know that the residual markets are available if they are needed, and he asked Ms. Bach which plan she prefers. Ms. Bach said she likes the California FAIR Plan model the best and not just because she lived in California.

9. <u>Heard a Presentation on the Impact on Demand Surge Post-Disaster on the Labor and Materials Costs of Reconstruction</u>

Ken Klein (California Western School of Law) said he is a law professor who has been researching how natural disasters expose and exacerbate the issues of insurance affordability, insurance availability, and underinsurance. He said his focus is on homeowners' underinsurance due to demand surge rather than guaranteed replacement but full coverage up to a cap equal to the cost of labor and the cost of goods (e.g., price gouging). He said the primary factors arguably causing significant post-disaster underinsurance is that the insurer inaccurately estimates the reconstruction cost and homeowners accept the insurer's quote of Coverage A before the disaster. He said after the disaster, the reality of demand surge sets in. He said the cost numbers surge, then level out. He said according to Core Logic, 15% to 30% of the increase in construction costs curbs in six months after a disaster and peaks six months after that (with the location of the neighborhood being the deciding factor of percentage) with it taking many years to reabsorb. He said demand surge is covered in Coverage A limits in a Replacement Cost Value (RCV) policy; an Extended Replacement Cost (ERC) endorsement in a hazard policy; and via optional over insurance in a National Flood Insurance Program (NFIP) policy. He said in California's 2008 wildfires, of the insureds who had full RCV and ERC, 59% are still underinsured. He said a study of one insurer after the 2017 Wine Country fires found that 94% of homeowners who had full RCV and 50% who had ERC were still underinsured by 10% or more. He said most people do not have total losses, except during catastrophic events, and those are not currently being tracked. He said further research is needed into pre-demand surge, then re-estimation followed by a comparison of guesstimates.

Mr. Klein said state insurance regulators are urged to gather more insights such as: 1) whether Coverage A anticipates or should anticipate demand surge; i.e., a comparison of: a) the percentage of insured homes with a prediction of demand surge included in the estimated reconstruction costs (for purposes of quoting coverage); and b) the percentage total losses that are a result of a catastrophe event; 2) how much demand surge a home actually experiences; i.e., a comparison of: a) early post-disaster reconstruction estimates on a home; and b) a second estimate months later (where the only variable between the estimates is the date the estimate was done); 3) how well Coverage A predicts demand surge; i.e., a comparison of: a) demand surge experienced by a home; and b) the demand surge predictions in the estimate of cost of reconstruction of that home.

Mr. Klein said possible action items for state insurance regulators might be to require: 1) inclusion of demand surge in RCV estimates; 2) disclosure to the state insurance regulator of how demand surge calculations are made; 3) disclosure to state insurance regulators and insureds of what percentage of demand surge is in RCV estimates; 4) toll time period limits on policyholder benefits if demand surge delays reconstruction (e.g., Colorado DOI Bulletin No. B-5.42); and 5) reform Coverage A limits if Coverage A estimates either do not include demand surge or materially underestimate demand surge as measured by historical percentages.

Commissioner Conway said Grand County is dealing with the type of demand surge that Mr. Klein described in his presentation.

Having no further business, the NAIC/Consumer Liaison Committee adjourned.

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