5/3/2023

(Cocode:)
Contact

Life Insurance Artificial Intelligence/Machine Learning Survey

The above listed company or companies, hereafter referred to as the "Company", hold(s) a license to transact the business of insurance and transacts ongoing business in at least one of the following states: Colorado, Connecticut, Illinois, Iowa, Louisiana, Minnesota, Nebraska, North Dakota, Oregon, Pennsylvania, Rhode Island, Vermont, Virginia, or Wisconsin (the “Requesting States”). The Requesting States are conducting a market conduct analysis of various life insurers to gain a better understanding of the industry’s use and governance of big data and Artificial Intelligence and Machine Learning (AI/ML).


This analysis and any related continuum actions are being conducted pursuant to the laws of the Requesting States and consistent with the guidelines and procedures set forth in the Market Regulation Handbook of the NAIC. All documents, materials and other information requested under this authority and held by the Requesting States or the NAIC are deemed confidential by law and privileged, not subject to subpoena, and do not constitute a public record under § 10-1-309(1)(c)(I), C.R.S., Conn. Gen. Stat. §§ 38a-15 and 38a-16, Illinois Code 215 ILCS 5/132, 401-403 and 425, Iowa Code §§ 22.7, 505.8 and 505.17, La. R.S. § 22:1984, NRS 679B.285, Minn. Stat. §§ 60A.03,
subd. 9 and 60A.031, subd. 4, Neb. Rev. Stat. § 44-5906(8), N.D.C.C. 26.1-03-19.4, ORS 731.312(6), ORS 705.137, ORS 192.355(9)(a), and ORS 192.355(31), 40 P.S. §323.5(f), R.I. Gen. Law § 27-71-8, 1 V.S.A. § 317, 8 V.S.A. §§ 22, 23, 3573 and 3574, Va. Code Ann. §§ 8 V.S.A. § 3573, and Wis. Stat. § 601.465. All documents, materials and other information requested under this authority may be shared as confidential records with other state insurance regulators who are parties to the NAIC Master Information Sharing and Confidentiality Agreement.

All individual company responses will be held confidentially. At the completion of the survey, a public report of aggregate information will be issued. More information can be obtained in the Frequently Asked Questions.

This analysis is intended to collect data to inform the Requesting States as to the current and planned business practices of your Company and will not be used to evaluate or determine the Company’s compliance with applicable laws and regulations.


Failure to provide a complete response within the specified timeframe may lead to a finding of a violation, and subsequent suspension or revocation of the Company’s certificate of authority, or any other penalty authorized by law.

Thank you in advance for your cooperation with this request. If you have questions about completing the survey, please send an email to NAICAIMLSurvey@naic.org.

Sincerely,

AI/ML Survey Requesting States