

August 27, 2020

## **NAIC Special Committee on Race and Insurance**

### Charges:

“The Special Committee on Race and Insurance is hereby established by the NAIC Executive Committee to do the following work and report back to the Executive Committee by yearend:

1. Conduct research and analyze the level of diversity and inclusion within the insurance sector;
2. Engage with a broad group of stakeholders on issues related to race, diversity, and inclusion in, and access to, the insurance sector and insurance products;
3. Examine and determine which current practices or barriers exist in the insurance sector that potentially disadvantage people of color and/or historically underrepresented groups; and
4. Make recommendations to the Executive Committee and membership by year end regarding steps: (a) both insurance regulators and the insurance industry can take to increase diversity and inclusion within the sector; (b) that should be taken to address practices that potentially disadvantage people of color and/or historically underrepresented groups; and (c) to ensure ongoing engagement of the NAIC on these issues through charges to its committees, task forces and working groups.”

### Workstreams:

1. Research / analyze level of diversity and inclusion within and access to the insurance industry and insurance products. Make recommendations on action steps.
2. Research / analyze level of diversity and inclusion within the NAIC and state insurance regulator community. Make recommendations on action steps.

Examine and determine which practices or barriers exist in the insurance sector that potentially disadvantage people of color and/or historically underrepresented groups in the following lines of business:

August 27, 2020

3. P&C
4. Life and annuities
5. Health

Note: For items 3 – 5, it may be necessary to coordinate activities with existing NAIC groups, i.e., Big Data WG, AI WG, Innovation and Technology TF, CASTF, Accelerated Underwriting WG, etc.