INNOVATION AND TECHNOLOGY (EX) TASK FORCE

2019 Proposed charges

The **Speed to Market (EX) Working Group** will:

1. Consider proposed SERFF features or functionality presented to the Working Group by the SERFF Advisory Board, likely originating from the SERFF Product Steering Committee. Upon approval and acquisition of any needed funding, direct the SERFF Advisory Board to implement the project. Receive periodic reports from the SERFF Advisory Board, as needed.
2. Discuss and oversee the implementation and ongoing maintenance/enhancement of speed to market operational efficiencies related to product filing needs, efficiencies, and effective consumer protection. This includes the following activities:
3. Provide a forum to gather information from the states and the industry regarding tools, policies and resolutions to assist with common filing issues. Provide oversight in evaluating product filing efficiency issues for state insurance regulators and the industry, particularly with regard to uniformity. In 2019, evaluate the 2018 survey to states regarding the usefulness of existing tools and potential new tools and propose a plan to make improvements.
4. Use SERFF data to develop, refine, implement, collect and distribute common filing metrics that provide a tool to measure the success of the speed to market modernization efforts as measured by nationwide and individual state speed to market compliance, with an emphasis on monitoring state regulatory and insurer responsibilities for speed to market for insurance products.
5. Facilitate proposed changes to the product coding matrices (PCMs) and the uniform transmittal document (UTD) on an annual basis, including the review, approval and notification of changes. Monitor, assist with and report on state implementation of any PCM changes.
6. Facilitate the review and revision of the *Product Filing Review Handbook*, which contains an overview of all of the operational efficiency tools and describes best practices for industry filers and state reviewers with regard to the rate and form filing and review process. In 2019, develop and implement a communication plan to inform states about the *Product Filing Review Handbook.*
7. Provide direction to NAIC staff regarding SERFF functionality, implementation, development and enhancements. Direct NAIC staff to provide individual state speed to market reports to each commissioner at each National Meeting. Receive periodic reports from NAIC staff, as needed.
8. Conduct the following activities as desired by the Interstate Insurance Product Regulation Commission (IIPRC):
	* 1. Provide support to the IIPRC as the speed to market vehicle for asset-based insurance products, encouraging the states’ participation in, and the industry’s usage of the IIPRC.
		2. Receive periodic reports from the IIPRC, as needed.