The mission of the Speed to Market (EX) Working Group is to 1) serve as the NAIC focal point for modernization of the insurance product filing and review processes; 2) monitor the development and implementation of speed to market efficiencies and the System for Electronic Rate and Form Filing (SERFF); and 3) provide support to the Interstate Insurance Product Regulation Commission (IIPRC) for initiatives that require uniformity and policy changes within the states, where necessary.

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

1. Provide a forum for discussion of and oversee the implementation and ongoing maintenance/enhancement of, speed to market operational efficiencies related to product filing needs, efficiencies and effective consumer protection. Report the results of this ongoing charge at each national meeting.

Regulators: Wally Thomas (AK), Tammy Lohmann (MN); Ted Hamby (NC), Commissioner Jon Godfread (ND)

Charge A Work Plan:

A1. With elimination of the Working Group’s Operational Efficiencies (EX) Subgroup, the Working Group will hold calls with agendas focused solely on operational efficiencies issues. To achieve quorum and get the appropriate people on the call, Working Group members are asked to either participate on these calls and/or recruit appropriate people in the state to participate.

A2. Ask the Innovation and Technology (EX) Task Force to eliminate overlap in the Working Group’s charges when proposing its 2019 charges.

1. Provide a forum for the review, discussion and recommendation of rate and form filing needs as impacted by the federal Affordable Care Act (ACA), specifically related to the U.S. Department of Health and Human Services (HHS) and the federal Center for Consumer Information and Insurance Oversight (CCIIO), including support and guidance regarding the System for Electronic Rate and Form Filing (SERFF) enhancements necessary for the states to comply with state law, federal law and/or contractual obligations.

Regulators: Yada Horace (AL), Molly White (MO), Lichiou Lee (WA), and Commissioner Allan McVey (WV)

Charge B Work Plan:

B1. Identify whether this charge is needed going forward, given the following:

* Rate/form filing modifications in SERFF were made with the initial implementation of ACA and refined over the last 5+ years with input from regulators and industry.
* Multiple forums for ACA discussion exist already. Forums include the Health Insurance (B) Committee, the SERFF Advisory Board and SERFF Product Steering Committee meetings. Regulator-to-regulator forums, including NAIC staff calls and email bulletin boards, are also available.
* Brian Webb (NAIC) does not foresee any major changes to ACA-related rate/form review that would justify maintaining this unique charge outside of B Committee and normal SERFF proposal channels.

B2. If this charge is to remain, identify a means to convey ACA-related rate/form issues to others via existing forums identified in B1.

1. 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.

Regulators: Yada Horace and Anthony Williams (AL), Heather Droge (KS); Gina Clark (MO); Maureen Motter (OH); and Rebecca Nichols (VA)

Charge C Work Plan:

C1. Survey regulators and/or industry to determine the usefulness of existing tools and potential new tools. Survey ideas include the following:

* the extent of use of NAIC and SERFF products (e.g. SERFF filing instructions, Product Requirements Locator, Uniform Filing Review Checklist, Compendium of State Insurance Laws);
* identification of any state- or industry-developed tools or resources (other than NAIC/SERFF) that have proven useful; and
* identification of any state-developed tools that have proven useful.

C2. Communicate to regulators to inform about the products and the existence of this forum.

1. Provide direction to, receive input from and hear reports concerning the SERFF Advisory Board activity related to SERFF.

Regulators: Heather Droge (KS); Angela Nelson (MO), Cuc Nguyen (OK); Mark Worman (TX)

Charge D Work Plan:

D1. Consider proposed SERFF features or functionality presented to the Working Group by the SERFF Advisory Board. (The proposal may have originated from the SERFF Product Steering Committee.) Consider timing of any changes, especially in light of the timing for the Cloud migration for SERFF. Propose an NAIC fiscal, when needed. Once all approvals are obtained (e.g., fiscal), direct the SERFF Advisory Board to implement the project.

D2. Receive periodic reports from the SERFF Advisory Board regarding any SERFF-related activities of the Board.

1. Provide direction to NAIC staff regarding SERFF functionality, implementation, development and enhancements.

Regulators: Ted Hamby (NC); Anna Krylova (NM); Tashia Sizemore (OR); and Mark Worman (TX)

Charge E Work Plan:

E1. Direct NAIC staff within the process identified for Charge D.

1. 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. Report at each national meeting.

Regulators: Angela Nelson and Brent Kabler (MO); James Fox (NH); Maureen Mottar (OH); and Rebecca Nichols (VA)

Charge F Work Plan:

F1. Continue to direct NAIC staff to provide individual state speed to market reports to each commissioner at each National Meeting.

F2. Discuss additional information available to analyze speed to market goals. Discuss some potential measurement tools using new metrics other than turnaround time (e.g., customer satisfaction, efficiency, and effectiveness).

F3. Discuss how states can efficiently create reports using NAIC tools or guidance to compare a company’s/group’s SERFF filing data to industry benchmarks to aid discussion with companies and identify potential issues in a state’s filing review process and/or in company filing submissions.

1. 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.

Regulators: Shirley Taylor (CO); Frank Pyle (DE); James Fox (NH); Maureen Motter (OH); Rebecca Nichols (VA); and Susan Ezalarab (WI)

Charge G Work Plan:

G1. In April notify users to request any proposed changes by June 1 (as is normal process). Ask SERFF staff to identify any Type of Insurance (TOI) not being used. The Working Group will hold “operational efficiencies” calls to discuss and consider changes to the product coding matrices (PCMs) and the uniform transmittal document (UTD).

G2. Ask SERFF staff to notify users of PCM/UTD changes and help states prepare to accept filing submissions using newly introduced TOIs/sub-TOIs as applicable.

1. 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.

Regulators: Gina Clark (MO), Maureen Motter (OH); Tracy Klausmeier (UT), Susan Ezalarab (WI)

Charge H Work Plan:

H1. Develop and implement a communication plan to advertise the *Product Filing Review Handbook (Handbook).* Some considerations are as follows:

1. Targeted Recipients: SERFF regulator-only list, NAIC Lyris lists, and targeted NAIC committee groups (e.g. Regulatory Framework (B) TF, Innovation and Technology (EX) TF, actuarial task forces)
2. Main Messages:
   1. The *Handbook*, supplemented with state training, is useful to educate new state rate/form review staff.
   2. The *Handbook* is intended to a) be a high-level document with reference to other existing (perhaps more detailed) NAIC documents and b) serve as a companion resource to individual state positions, processes and procedures for rate/form review.
   3. The Working Group requests review of the *Handbook* with an aim toward identifying any existing NAIC documents that should be referenced in the *Handbook* (e.g. actuarial guidance, Health regulation documents, LTC Guidance, Med Supp Guidance) and any significant missing issues (e.g., handling innovation, Regulatory Sandbox, Sharing Economy, review of rating models, new health insurance framework).
   4. The Working Group will consider any proposed changes or additions to the *Handbook* in 2019 and will focus its attention on proposed wording submitted for a targeted revision of some *Handbook* sections*.*

H2. Be aware of the charge under consideration by the Property and Casualty Insurance (C) Committee for the Casualty Actuarial and Statistical (C) Task Force: “Draft and proposed changes to the *Product Filing Review Handbook* to include best practices for review of predictive models and analytics filed by insurers to justify rates.” Should that charge be adopted, monitor the work of the Task Force.

1. Conduct the following activities as desired by the Interstate Insurance Product Regulation Commission (IIPRC): 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. Receive a report from the IIPRC at each national meeting.

Regulators: Mary Mealer (MO), Ted Hamby (NC), Rebecca Nichols (VA), Susan Ezalarab (WI)

Charge I Work Plan:

I1. Continue to receive a report from the Compact at each national meeting.

(The current report at each national meeting meets the Working Group’s needs. No changes are proposed.)

I2. Draft a letter to the IIPRC:

* There are some differences in states laws/regulations that might benefit from uniformity. Ask how the Working Group can assist with 2 or 3 areas.
* The Compact communicates with non-Compact states. Is there more that needs to be done to encourage state participation? (The Working Group might not need this charge going forward.)
* The Compact sends a letter to states about domestics each year; is there more that needs done to encourage company usage? (The Working Group might not need this charge going forward.)
* Are there any additional changes needed to SERFF to accommodate product filings for the Compact?

I3. Educate the Working Group on IIPRC – what Compact does and doesn’t do; state opt out; Product Standards Committee; how to follow product development of the Compact; webinars and information on the IIPRC website.

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