

EXECUTIVE (EX) COMMITTEE

Executive (EX) Committee, Dec. 10, 2025, Minutes

Executive (EX) Committee Interim Meeting Report (Attachment One)

Executive (EX) Committee Task Force Reports (Attachment Two)

Adopted 2026 Proposed Charges (Attachment Three)

Approved Amendments to the *Insurance Holding Company System Regulatory Act* (#440) (Attachment Four)

Report of Model Law Development Requests (Attachment Five)

Draft Pending Adoption

Draft: 12/17/25

Executive (EX) Committee
Hollywood, Florida
December 10, 2025

The Executive (EX) Committee met in Hollywood, FL, Dec. 10, 2025. The following Committee members participated: Jon Godfread, Chair (ND); Scott A. White, Vice Chair (VA); Elizabeth Kelleher Dwyer, Vice President (RI); Jon Pike, Secretary-Treasurer (UT); Dean L. Cameron, Most Recent Past President (ID); Ricardo Lara (CA); Vicki Schmidt (KS); Sharon P. Clark (KY); Mike Chaney (MS); Eric Dunning (NE); D.J. Bettencourt (NH); Justin Zimmerman (NJ); Larry D. Deiter (SD); Cassie Brown (TX); and Patty Kuderer (WA).

1. Adopted the Dec. 8 Report of the Executive (EX) Committee and the Internal Administration (EX1) Subcommittee

Commissioner Godfread reported that the Executive (EX) Committee and Internal Administration (EX1) Subcommittee met Dec. 8 in regulator-to-regulator session, pursuant to paragraph 4 (internal or administrative matters of the NAIC) and paragraph 6 (consultations with NAIC staff members) of the NAIC Policy Statement on Open Meetings.

The Committee and Subcommittee adopted its Nov. 24, Oct. 24, and Summer National Meeting minutes, which included the following action: 1) approved the release of the proposed 2026 NAIC budget for public comment prior to its consideration by the full Membership during the joint meeting of the Executive (EX) Committee and Plenary on Dec. 11; 2) held a public hearing on the proposed 2026 NAIC budget with interested parties; 3) approved the exposure of the proposed 2026 NAIC budget for public comment; and 4) received an update on the Financial Data Repository (FDR) modernization project.

The Committee and Subcommittee adopted the Executive (EX) Committee's Sept. 12 minutes. During this meeting, the Committee took the following action: 1) approved appointments to the National Insurance Producer Registry (NIPR) Board of Directors and NAIC Audit Committee; and 2) heard an update on security recommendations.

The Committee and Subcommittee adopted the report of the Audit Committee, including its Dec. 1 minutes. During this meeting, the Committee took the following action: 1) received the Oct. 31 financial update; 2) received an update on the 2025 year-end financial audit; 3) received an update on the upcoming Service Organization Control (SOC) 1 and SOC 2 reviews; 4) heard an update on the enterprise resource planning (ERP) project; 5) reviewed the status of zone financials; and 6) received an update on the 2026 proposed budget.

The Committee and Subcommittee adopted the report of the Internal Administration (EX1) Subcommittee, including its Dec. 2 and Aug. 28 minutes. During these meetings, the Subcommittee took the following action: 1) received the Sept. 30 long-term investment portfolio report; and 2) received the June 30 long-term investment portfolio report.

The Committee and Subcommittee also: 1) appointed NAIC Interim Chief Executive Officer (CEO) Jeff Johnston to the NIPR Board of Directors; 2) approved banking and investment resolutions to add Johnston and NAIC Chief Legal Officer (CLO) Kay Noonan as authorized individuals on bank accounts and Johnston and NAIC Director of Finance/Acting Chief Financial Officer (CFO) Carol Thompson as authorized individuals on investment accounts; 3) received an update on the Climate and Resiliency (EX) Task Force; and 4) received the report of the interim CEO.

Draft Pending Adoption

Director Dunning made a motion, seconded by Commissioner Zimmerman, to adopt the Dec. 8 report of the joint meeting of the Executive (EX) Committee and the Internal Administration (EX1) Subcommittee. The motion passed unanimously.

2. Adopted its Sept. 12 Meeting Report

Commissioner Lara made a motion, seconded by Director Dunning, to adopt the Executive (EX) Committee's Sept. 12 meeting report (Attachment One). The motion passed unanimously.

3. Adopted the Report of its Task Forces

Commissioner Lara made a motion, seconded by Director Dunning, to adopt the reports of the: 1) Climate and Resiliency (EX) Task Force; 2) Government Relations (EX) Leadership Council; and 3) Risk-Based Capital Model Governance (EX) Task Force (Attachment Two). The motion passed unanimously.

4. Adopted its 2026 Proposed Charges

Commissioner White reported that the Committee's 2026 proposed charges are similar to those of the previous year. The Committee's task forces will continue their important work on climate and resiliency, as well as risk-based capital (RBC) model governance. Currently, there are no revised charges for the Climate and Resiliency (EX) Task Force, as it is undergoing restructuring.

Commissioner White made a motion, seconded by Director Cameron, to adopt the Committee's 2026 proposed charges (Attachment Three). The motion passed unanimously.

5. Approved a Request to Amend Model the *Insurance Holding Company System Regulatory Act* (#440)

Commissioner Houdek reported that the *Insurance Holding Company System Regulatory Act* (#440) was adopted by the Financial Condition (E) Committee at the Summer National Meeting. The amendment request is intended to clarify that states have the authority to review fees charged by reciprocal exchange attorneys-in-fact to ensure those fees are fair and reasonable. The American Property and Casualty Insurance Association (APCIA) agreed that states already have this authority under Model #440. However, it noted that clarifying that authority would be beneficial.

The Committee also adopted the 2026 proposed charges of the Reciprocal Exchanges (E) Working Group. The Working Group discussed that there are instances when attorney-in-fact fees are based on premium volume. This can sometimes lead to situations where these fees do not meet the standards of being fair and reasonable. The Working Group will review this issue as well.

Commissioner Kuderer made a motion, seconded by Commissioner Lara, to approve the amendments to the *Insurance Holding Company System Regulatory Act* (#440) (Attachment Four). The motion passed unanimously.

6. Approved the Appointments to the NAIC Consumer Board of Trustees

Commissioner Godfread reported that due to departures of NAIC Consumer Board of Trustees members, there are two open positions through Dec. 31, 2025. Director Heather Carpenter (AK) and Commissioner Ned Gaines (NV) have agreed to serve as members of the NAIC Consumer Board of Trustees. The Board plays a crucial role in overseeing the NAIC's Consumer Participation Program, including the selection of consumer representatives.

Draft Pending Adoption

Director Dwyer made a motion, seconded by Commissioner Schmidt, to approve the appointments to the NAIC Consumer Participation Board of Trustees through Dec. 31, 2025. The motion passed unanimously.

7. Received a Status Report on Model Law Development Efforts

Commissioner Godfread presented a written report on the progress of ongoing model law development efforts (Attachment Five). These efforts included amendments to the *Privacy of Consumer Financial and Health Information Regulation* (#672).

8. Heard a Report from the NIPR Board of Directors

Director Deiter reported that the NIPR Board of Directors met Dec. 8. Director Deiter reported that through October 2025, NIPR's revenue was \$77.5 million, which is 8.1% over budget and 12% over the same period in 2024. The Board approved NIPR's 2026 proposed budget, which forecasts \$95.7M in revenue. The Board also began work on NIPR's next strategic planning cycle for 2027 through 2029.

NIPR is excited to announce that updates to the Uniform Licensing Application, approved by the Producer Licensing (D) Task Force at the 2024 Fall National Meeting, are in progress. The application changes will be launched early in the second quarter of 2026.

NIPR continues its mission to expand electronic solutions for states and the industry, enabling efficient processing of licensee updates, such as name changes and designated responsible licensed producer (DRLP) changes. Significant progress has been made in this area, with an increasing number of states utilizing these products to streamline processes.

This year, 60 regulators from the Western and Midwest Zones participated in the NIPR producer licensing zone trainings to review uniform practices, optimize the use of NIPR products and services, and exchange regulatory best practices. Building on the success of these events, NIPR will host zone trainings in the Southeast and Northeast Zones in 2026. Details will be sent to commissioners and licensing directors at the beginning of 2026.

9. Heard a Report from the Compact

Director Dunning reported that the Interstate Insurance Product Regulation Commission (Compact) met Dec. 11. The Compact elected its officers to serve another term: Director Eric Dunning, Chair (NE); Commissioner Allan L. McVey, Vice Chair (VA); Commissioner Marie Grant, Treasurer (MD); and Director Elizabeth Kelleher Dwyer, Past Chair (RI).

Director Dunning reported that through the end of October, the Compact earned \$3.6 million, which is 36% ahead of last year's revenue. The Compact is doing well in terms of budget, with operating revenues exceeding expenses by approximately \$720,000 to date. In addition to the Compact's self-generated revenue, the Compact has collected and remitted a total of \$2.6 million in revenue to states from applicable filing fees, which is \$130,000 more than last year.

The Compact adopted its annual budget for 2026, and it will not change the fee schedule for 2026.

The Compact projects it will earn close to \$4.5 million, which will cover its projected expenses. The Compact also approved two new full-time positions in 2026, including an additional product actuary.

Draft Pending Adoption

The Compact adopted amendments to three group annuity Uniform Standards to expand their use to other than single-employer groups. The Compact also adopted the priority list for its 2026 Uniform Standards development work.

The Compact will launch a pilot framework that creates a collaborative forum for states, facilitated by the Compact office, to review and provide input on a company's product concepts before state-by-state filing. The process leverages the Compact's product and actuarial expertise to offer advisory guidance, aiming to make filings more efficient, less time-consuming, and more uniform for both states and companies. The Compact encourages all Compacting States to participate at this stage.

Having no further business, the Executive (EX) Committee adjourned.

SharePoint/NAIC Support Staff Hub/Committees/EX/2025 Fall/Minutes – Executive (EX) Committee

Virtual Meeting

EXECUTIVE (EX) COMMITTEE

September 12, 2025

Summary Report

The Executive (EX) Committee met Sept. 12, 2025, in regulator-to-regulator session, pursuant to paragraph 4 (internal or administrative matters of the NAIC or any NAIC member) of the NAIC Policy Statement on Open Meeting. During this meeting, the Committee:

1. Appointed Director Cameron and Commissioner Caljouw to serve on the NIPR Board of Directors beginning September 2025.
2. Approved the appointment of Commissioner Keen to the Audit Committee.
3. Received an update on Fall National Meeting security recommendations.



Attachment Two
Executive (EX) Committee
12/10/25

Draft: 12/2/25

Report of the Executive (EX) Committee Task Forces

Climate and Resiliency (EX) Task Force—The Climate and Resiliency (EX) Task Force will meet Dec. 9 and anticipates the following action: 1) adopting its Summer National Meeting minutes; 2) discussing its 2026 proposed charges and updates; 3) discussing the natural catastrophe risk dashboard report; 4) discussing the disaster preparedness guide summary; 5) hearing a presentation on private flood insurance; 6) hearing a federal update; and 7) hearing an update from the Center for Insurance Policy and Research's (CIPR's) Center for Catastrophe Risk Management Center of Excellence (COE).

Government Relations (EX) Leadership Council—The Government Relations (EX) Leadership Council will not meet at the Fall National Meeting. The Leadership Council meets weekly in regulator-to-regulator session, pursuant to paragraph 8 (consideration of strategic planning issues) of the NAIC Policy Statement on Open Meetings, to discuss federal legislative and regulatory developments affecting insurance regulation.

Risk-Based Capital Model Governance (EX) Task Force—The Task Force will meet Dec. 10 and will continue discussion on previously exposed principles.

NAICSupportStaffHub/Member Meetings/Fall 2025/EXCmte/Att 2 - TF CombinedRpt.docx

Draft: 10/21/25

*Adopted by the Executive (EX) Committee and Plenary, TBD
To be considered for adoption by the Executive (EX) Committee, Dec. 10, 2025*

2026 Proposed Charges

EXECUTIVE (EX) COMMITTEE

The mission of the Executive (EX) Committee is to manage the affairs of the NAIC in a manner consistent with its Articles of Incorporation and its Bylaws.

Ongoing Support of NAIC Programs, Products, or Services

1. The Executive (EX) Committee will:

- A. Identify the goals and priorities of the organization and make recommendations to achieve such goals and priorities based on input of the membership. Make recommendations by the 2026 Commissioners' Conference.
- B. Create/terminate task force(s) and/or Executive (EX) Committee-level working groups to address special issues and monitor the work of these groups. Create necessary task force(s) and/or Executive (EX) Committee-level working groups throughout 2026 as necessary.
- C. Submit reports and recommendations to NAIC members concerning the activities of its subcommittee and the standing committees. Submit a report at each national meeting.
- D. Consider requests from NAIC members for friend-of-the-court briefs.
- E. Establish and allocate functions and responsibilities to be performed by each NAIC zone.
- F. Pursuant to the Bylaws, oversee the NAIC offices to assist the organization and the individual members in achieving the goals of the organization.
- G. Conduct strategic planning on an ongoing basis.
- H. Plan, implement and coordinate communications and activities with the Federal Insurance Office (FIO).
- I. Plan, implement and coordinate communications and activities with state, federal, local and international government organizations to advance the goals of the NAIC and promote understanding of state insurance regulation.
- J. Review and approve requests for the development of model laws and/or regulations. Coordinate the review of existing model laws and/or regulations.
- K. Select NAIC national meeting sites five and six years in advance of the meeting date to ensure efficient and economical locations and facilities.
- L. Review and revise, as necessary and appropriate, the criteria and categories for registrants at NAIC national meetings.

NAIC Committee Support: Kay Noonan/Sarah Heidenreich

CLIMATE AND RESILIENCY (EX) TASK FORCE

NOTE: Restructuring and revised charges for the Climate and Resiliency (EX) Task Force are being considered and will be discussed at the Fall National Meeting.

Draft: 10/29/25

Adopted by the Executive (EX) Committee and Plenary, TBD

To be considered for adoption by the Executive (EX) Committee, Dec. 10, 2025

Adopted by the Government Relations (EX) Leadership Council, Oct. 29, 2025

2026 Proposed Charges

GOVERNMENT RELATIONS (EX) LEADERSHIP COUNCIL

The Government Relations (EX) Leadership Council coordinates the NAIC's ongoing work with the federal government and state government officials on legislative and regulatory policy. The Leadership Council, in conjunction with the NAIC's other standing committees, is responsible for quickly responding to federal legislative and regulatory developments that affect insurance regulation.

The mission of the Government Relations (EX) Leadership Council is to develop, coordinate, and implement the NAIC's legislative, regulatory, and outreach initiatives. The Leadership Council will devise strategies for NAIC action and promote the participation of all NAIC members in the NAIC's government relations initiatives.

Ongoing Support of NAIC Programs, Products, or Services

1. The Government Relations (EX) Leadership Council will:

- A. Monitor, analyze, and respond to federal legislative and regulatory actions and other issues of importance to the NAIC membership.
- B. Work with other standing committees, task forces, and working groups to help develop and communicate the NAIC's policy views to federal and state officials on pending legislation and regulatory issues by involvement of NAIC members through testimony, correspondence, and other approaches.
- C. Develop a strategy and program for directly engaging NAIC members with the U.S. Congress and federal agencies to advocate for NAIC objectives and the benefits and efficiencies of state-based insurance regulation.
- D. Secure broader participation from NAIC membership on all government affairs advocacy initiatives.
- E. Report to the Executive (EX) Committee on all activities and matters relating to the annual charges of the Leadership Council.

NAIC Committee Support: Shana Oppenheim/Brian R. Webb

Draft: 12/2/25

Adopted by the Executive (EX) Committee and Plenary, TBD

To be considered for adoption by the Executive (EX) Committee, Dec. 10, 2025

Adopted by the Risk-Based Capital Model Governance (EX) Task Force, Dec. 3, 2025

2026 Proposed Charges

RISK-BASED CAPITAL MODEL GOVERNANCE (EX) TASK FORCE

The mission of the Risk-Based Capital Model Governance (EX) Task Force is to develop guiding principles for updating the risk-based capital (RBC) formulas to: 1) address current investment trends with a focus on more RBC precision in the area of asset risk; and 2) ensure that insurance capital requirements maintain their current strength and continue to appropriately balance solvency with the availability of products to meet consumer needs.

Ongoing Support of NAIC Programs, Products, or Services

1. The Risk-Based Capital Model Governance (EX) Task Force will:

- A. Develop a set of guiding principles for the RBC framework to ensure a consistent approach to future RBC adjustments. These principles will serve as a strategic foundation to ensure that all revisions to the RBC framework are enhancements that uphold its integrity, adaptability, and global competitiveness and further the principle of “equal capital for equal risk.”
- B. Complete a comprehensive gap analysis and consistency assessment to identify and inventory gaps that exist and establish a plan for addressing identified gaps and potential inconsistencies that improve the framework.
- C. Oversee the development of an education and public messaging campaign to highlight the benefits and strengths of the RBC framework as an important part of the U.S. state-based insurance regulatory system.
- D. Facilitate and oversee coordination and alignment among all NAIC committees, task forces, etc., related to this initiative and implementation of the guiding principles, including the Life Actuarial (A) Task Force, the Capital Adequacy (E) Task Force, the Accounting Practices and Procedures (E) Task Force, and the Valuation of Securities (E) Task Force. The work of this Task Force will not result in the work of other RBC-related committees, task forces, etc., being paused or stopped.
- E. Create a process for analyzing both retrospective and future adjustments to RBC, incorporating regular reviews of RBC outcomes and ensuring future adjustments are made in alignment with guiding principles. This process will facilitate ongoing improvements to ensure the framework remains responsive to emerging risks and market trends, enabling the RBC framework to adapt proactively.

NAIC Committee Support: Dan Daveline

Draft: 8/26/25

Adopted by the Executive (EX) Committee and Plenary, TBD

Adopted by the Internal Administration (EX1) Subcommittee, Aug. 28, 2025

2026 Proposed Charges

INTERNAL ADMINISTRATION (EX1) SUBCOMMITTEE

The mission of the Internal Administration (EX1) Subcommittee is to monitor the operations of the NAIC, including: 1) preparing a budget for Executive (EX) Committee review; 2) providing direction on personnel issues; 3) approving emergency expenditures; 4) evaluating the chief executive officer (CEO); and 5) assisting the CEO in resolving competing demands for NAIC staff resources.

Ongoing Support of NAIC Programs, Products, or Services

1. The Internal Administration (EX1) Subcommittee will:
 - A. Review and approve all expenditures of funds not included in the annual budget by considering any fiscal impact statements of unbudgeted resource requests and reporting its actions to the Executive (EX) Committee.
 - B. Annually work with the CEO and other senior management to review the business operations plan, which will incorporate the Executive (EX) Committee's strategic management initiatives and report its actions to the Committee.
 - C. Oversee a review of any management areas of the NAIC that should be designated for formal operational reviews by working with the CEO.
 - D. Oversee the development, revision, and delivery of all NAIC education programs, or the addition of new programs, by coordinating with other committees, as appropriate, and providing direction to the CEO.
 - E. Receive a report at each national meeting from the Audit Committee, which will be chaired by the secretary-treasurer. The Audit Committee will meet with NAIC management at or before each national meeting, or more frequently as necessary, to review the NAIC financial statements and hear reports from NAIC management on emerging financial issues for the NAIC, and it will report such information to the Subcommittee. The Audit Committee shall also carry out the following activities pursuant to its charter:
 - i. Engage the NAIC's independent accountants with respect to the annual audit. This will include the appointment of an independent audit firm, a review of the results of the annual audit, and discussions with the independent auditors and NAIC management to ensure all audit comments or suggestions are addressed in a timely manner.
 - ii. Engage the NAIC's service advisory firm. This will include the selection of an independent firm to provide Statement on Standards for Attestation Engagements (SSAE) services to the NAIC.
 - F. Serve as the primary liaison between NAIC membership and the NAIC investment advisor, or appoint a subcommittee to act in that capacity, including receiving reports on the performance of the NAIC's investment portfolio and, from time to time, meeting directly with investment firm representatives to hear periodic reports and recommendations.
 - G. Review and revise, as necessary and appropriate, the criteria and categories for registrants at national meetings.
 - H. Conduct evaluations of the CEO and make appropriate recommendations to the Executive (EX) Committee. Consult with the CEO on the compensation of senior management.

NAIC Committee Support: Kay Noonan/Sarah Heidenreich

REQUEST FOR NAIC MODEL LAW DEVELOPMENT

This form is intended to gather information to support the development of a new model law or amendment to an existing model law. Prior to development of a new or amended model law, approval of the respective Parent Committee and the NAIC's Executive Committee is required. The NAIC's Executive Committee will consider whether the request fits the criteria for model law development. Please complete all questions and provide as much detail as necessary to help in this determination.

Please check whether this is: New Model Law or Amendment to Existing Model

1. Name of group to be responsible for drafting the model:

Reciprocal Exchanges (E) Working Group

2. NAIC staff support contact information:

Robin Marcotte, rmarcotte@naic.org

3. Please provide a brief description of the proposed new model or the amendment(s) to the existing model. If you are proposing a new model, please also provide a proposed title. If an existing model law, please provide the title, attach a current version to this form and reference the section(s) proposed to be amended.

The Risk-Focused Surveillance (E) Working Group has made a referral to the Financial Condition (E) Committee with respect to the recent increase in the number of reciprocal exchanges being formed and challenges in assessing the fairness and reasonableness of attorney-in-fact fees being charged to the newly formed reciprocals:

1. The fee structure for management services is often based on a percentage of gross premiums written.
2. Basing the management service fees on a percentage of premium volume creates a conflict of interest, i.e., a potential incentive for the attorney-in-fact to increase its fee revenue by underpricing or accepting risk that may be above its typical underwriting guidelines.
3. Management service fees are also often included in the power of attorney agreement, as opposed to a separate service agreement, which can make the fees less transparent.
4. It's worth noting that the definition of control within *Insurance Holding Company System Regulatory Act (#440)* specifically provides that "...the power to cause the direction of the management and policies" triggers control.

Due to these concerns, the Working Group made the following referral to the Committee:

Request a working group be formed to modify the NAIC *Insurance Holding Company System Regulatory Act* (#440) and/or NAIC *Insurance Holding Company System Model Regulation with Reporting Forms and Instructions* (#450) to clarify that regardless of definitions of control and affiliation, fees charged insurers from the attorney-in-fact are subject to fair and reasonable standards and subject to approval by the Commissioner and under no circumstances should they exceed the cost of such services plus a modest profit.

4. Does the model law meet the Model Law Criteria? Yes or No (Check one)

(If answering no to any of these questions, please reevaluate charge and proceed accordingly to address issues).

a. Does the subject of the model law necessitate a national standard and require uniformity amongst all states? Yes or No (Check one)

If yes, please explain why

Model #440 is currently part of the Part A accreditation standards, and must be adopted by all NAIC member jurisdictions on a “substantially similar” basis. The requested modification to Model #440 would require all such transactions between reciprocal exchanges and similar affiliated organizations to meet fair and reasonable standards as it pertains to fees charged the insurer for services. This is considered a necessary change to these standards to prevent insurers from sidestepping these provisions which could be considered to be excessive if they failed to meet such standards.

b. Does Committee believe NAIC members should devote significant regulator and Association resources to educate, communicate and support this model law?

Yes or No (Check one)

5. What is the likelihood that your Committee will be able to draft and adopt the model law within one year from the date of Executive Committee approval?

1 2 3 4 5 (Check one)

High Likelihood

Low Likelihood

Explanation, if necessary:

6. What is the likelihood that a minimum two-thirds majority of NAIC members would ultimately vote to adopt the proposed model law?

1 2 3 4 5 (Check one)

High Likelihood

Low Likelihood

Explanation, if necessary:

7. What is the likelihood that state legislatures will adopt the model law in a uniform manner within three years of adoption by the NAIC?

1 2 3 4 5 (Check one)

High Likelihood

Low Likelihood

Explanation, if necessary: Not all state legislatures meet annually, and states are normally afforded more time to complete a change to the Part A Accreditation Standards.

8. Is this model law referenced in the NAIC Accreditation Standards? If so, does the standard require the model law to be adopted in a substantially similar manner?

Yes

9. Is this model law in response to or impacted by federal laws or regulations? If yes, please explain.

No



Attachment Five
Executive (EX) Committee
12/10/25

Draft: 11/4/25

Model Law Development Report

Amendments to the *Privacy of Consumer Financial and Health Information Regulation* (#672)—During the 2022 Summer National Meeting, the Executive (EX) Committee approved a Request for NAIC Model Law Development for a new model that would replace existing ones. The change aimed to enhance consumer protections and corresponding obligations of entities licensed by insurance departments to reflect the extensive innovations made in communications and technology. The Privacy Protections (H) Working Group approved this request on Aug. 2, 2022. However, after working on a draft of a new privacy model, the Working Group determined that the better path forward would be to amend the existing NAIC privacy model, Model #672.

Steady progress is being made on amendments to Model #672. Most recently, the Privacy Protections (H) Working Group met Nov. 7, 2025, to discuss comments received on Article VI, Exceptions to Limits on Disclosures of Nonpublic Personal Information, of Model #672. The Working Group will continue to receive comments on additional sections until it is ready to expose a full draft of the amended Model #672.