

*2025 Summer National Meeting
Minneapolis, Minnesota*

MARKET REGULATION AND CONSUMER AFFAIRS (D) COMMITTEE

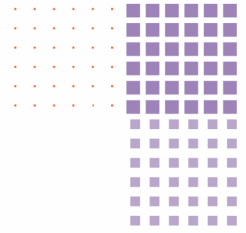
Wednesday, August 13, 2025

9:15 – 10:30 a.m.

Meeting Summary Report

The Market Regulation and Consumer Affairs (D) Committee met Aug. 13, 2025. During this meeting, the Committee:

1. Adopted its July 25 minutes. During this meeting, the Committee took the following action:
 - A. Adopted its April 30 meeting minutes. During this meeting, the Committee took the following action:
 - i. Adopted its Spring National Meeting minutes.
 - ii. Heard a presentation on consumers' need for help finding insurance agents/brokers.
 - iii. Heard a presentation from FINRA on its BrokerCheck tool.
 - iv. Heard a presentation on the NAIC's prototype consumer agent broker search tool.
 - B. Adopted proposed changes to the Market Conduct Annual Statement (MCAS) blanks and instructions (other health, private passenger auto [PPA], homeowners, lender-placed home and auto, and pet insurance).
 - C. Adopted the reports of the following Working Groups: Market Analysis Procedures (D) Working Group; Market Conduct Annual Statement Blanks (D) Working Group; Market Conduct Examination Guidelines (D) Working Group; Market Information Systems (D) Working Group; Market Regulation Certification (D) Working Group; and Speed to Market (D) Working Group.
2. Received an update on the development of examination and licensing standards for pharmacy benefit managers (PBMs). It is anticipated that the examination standards will address operations/governance of PBMs, engagement between PBMs and pharmacy networks, PBM relationships with clients, PBM relationships with consumers, and drug reviews/clinical issues.
3. Discussed a draft cybersecurity incident response framework. The purpose of this initiative is to assist NAIC Members in assessing the significance of cybersecurity events and to develop protocols for multistate coordination after a cybersecurity event has occurred.
4. Received an update on marketplace issues discussed by the Market Actions (D) Working Group.
5. Discussed the development of a playbook to coordinate state enforcement actions on unlicensed entities. As part of this initiative, each NAIC Member has confirmed the appointment of their collaborative action designee (CAD) who has primary responsibility for coordinating and communicating market regulation actions with other jurisdictions.



6. Discussed the viability and potential functionality of creating an NAIC consumer agent broker search tool, which would be a centralized public search tool on the NAIC website where consumers could access relevant licensing information about insurance producers.
7. Received an update on steps the NAIC has implemented to better manage which state insurance regulators are receiving Personalized Information Capture System (PICS) alerts for the National Insurance Producer Registry (NIPR) Attachment Warehouse. The NIPR Attachment Warehouse is a tool used by states that electronically receives and stores licensing-related documents submitted by producers and applicants for licensure. When supporting documentation is uploaded to the Attachment Warehouse, states are notified through a PICS alert.
8. Adopted the reports of the following Task Forces and Working Group:
 - A. Antifraud (D) Task Force
 - B. Producer Licensing (D) Task Force
 - C. Pharmacy Benefit Management (D) Working Group