



*2026 Spring National Meeting
San Diego, California*

MARKET REGULATION AND CONSUMER AFFAIRS (D) COMMITTEE

Wednesday, March 25, 2026
9:15 – 10:30 a.m.

Meeting Summary Report

The Market Regulation and Consumer Affairs (D) Committee met March 25, 2026. During this meeting, the Committee:

1. Adopted its 2025 Fall National Meeting minutes.
2. Appointed the Market Conduct Regulation Modernization (D) Working Group and adopted its charges to: 1) assess with input from NAIC Members and interested stakeholders the current state of the market conduct regulatory framework and the need for changes in response to changing markets, business models, and consumer expectations; and 2) provide recommendations for the improvement and modernization of the market conduct regulatory framework.
3. Adopted the *Pharmacy Benefit Manager (PBM) Licensure and Regulation Guidelines for Regulators*. The purpose of this document is to serve as a guide for state insurance regulators that are considering PBM licensure or regulation.
4. Received an update from the Market Conduct Examination Guidelines (D) Working Group on the development of a 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 following a cybersecurity event.
5. Adopted the reports of the following Task Forces and Working Groups:
 - A. Antifraud (D) Task Force
 - B. Producer Licensing (D) Task Force
 - C. Advisory Organization (D) Working Group
 - D. Market Actions (D) Working Group
 - E. Market Analysis Procedures (D) Working Group
 - F. Market Conduct Annual Statement Blanks (D) Working Group
 - G. Market Conduct Examination Guidelines (D) Working Group
 - H. Market Information Systems (D) Working Group
 - I. Market Regulation Certification (D) Working Group
 - J. Pharmacy Benefit Management (D) Working Group
 - K. Speed to Market (D) Working Group
6. Received an update from the Big Data and Artificial Intelligence (H) Working Group on the Artificial Intelligence (AI) Systems Evaluation Tool pilot. The tool is designed as an interim solution to help



regulators evaluate the use of AI while they study longer-term updates to the market and financial-related processes.