

2023 Fall National Meeting

Orlando, Florida

MARKET REGULATION AND CONSUMER AFFAIRS (D) COMMITTEE

Sunday, December 3, 2023

1:30 – 2:45 p.m.

Meeting Summary Report

The Market Regulation and Consumer Affairs (D) Committee met Dec. 3, 2023. During this meeting, the Committee:

1. Adopted its Summer National Meeting minutes.
2. Adopted its 2024 proposed charges.
3. Adopted revisions to the *Unfair Trade Practices Act* (#880) to provide state insurance departments the means to regulate lead generators and gain a level of consumer protection that is not currently in place. The model revisions include a new definition of health insurance lead generator and clarify that health insurance lead generators are prohibited from engaging in unfair trade practices set forth in the model.
4. Adopted updates to the Market Conduct Annual Statement (MCAS) revision process. To provide sufficient time for the Working Group to review, discuss, and consider MCAS reporting data calls and definitions for new lines of business, substantial additions, and/or changes to existing lines of business, drafts will be provided to the Working Group by April 1 of each year.
5. Adopted revisions to the *Market Regulation Handbook* Chapter 23—Conducting the Life and Annuity Examination to support state insurance regulators' assessment of compliance with the standards of the revised *Suitability in Annuity Transactions Model Regulation* (#275), which the NAIC Membership adopted in 2020.
6. Adopted a new travel insurance in-force standardized data request (SDR) and travel insurance claims SDR revisions. The SDRs will become incorporated into the NAIC *Market Regulation Handbook* for states to voluntarily use during market conduct examinations.
7. Adopted the reports of its task forces and working groups: the Antifraud (D) Task Force; the Market Information Systems (D) Task Force; the Producer Licensing (D) Task Force; the Market Analysis Procedures (D) Working Group; the Market Conduct Annual Statement Blanks (D) Working Group; the Market Conduct Examination Guidelines (D) Working Group; and the Speed to Market (D) Working Group. The adoption of the Market Conduct Annual Statement Blanks (D) Working Group report included the establishment of May 31 as the annual MCAS reporting deadline for the other health and short-term, limited-duration (STLD) MCAS lines of business.
8. Heard a presentation from the Center for Economic Justice (CEJ) on public access to MCAS data and



improving data collection and related tools for market analysis.