The Executive (EX) Committee met Dec. 8, 2019. During this meeting, the Executive (EX) Committee:

1. Adopted the report of the joint meeting of the Executive (EX) Committee and the Internal Administration (EX1) Subcommittee, which met Dec. 7 and took the following action:
   a. Adopted its Nov. 18, Oct. 7 and Summer National Meeting minutes.
   b. Adopted the Internal Administration (EX1) Subcommittee’s Nov. 26 and Oct. 18 minutes, which included the following action:
      1. Received an update on the Defined Benefit Plan portfolio as of Sept. 30.
      2. Received an update on the NAIC long-term investment plan portfolio as of Sept. 30.
      3. Ratified the vote to begin restructuring the Defined Benefit Plan portfolio to implement the liability driven investment (LDI) strategy.
      4. Approved the 2020 proposed charges for the Internal Administration (EX1) Subcommittee and the Information Systems (EX1) Task Force.
   c. Adopted the report of the Audit Committee, which met Dec. 3 and took the following action:
      1. Received an overview of the Oct. 31 financial statements.
      2. Received an update on the 2019/2020 Service Organization Control (SOC) 1 and SOC 2 reviews and reports.
      3. Received an update on database filing fee payments.
      4. Received an update on zone financials
   d. Adopted the report of the Information Systems (EX1) Task Force, which met Dec. 6 and took the following action:
      1. Received an update on three draft 2020 fiscals with a technology component.
      2. Received an operational report for the NAIC’s information technology (IT) activities.
      3. Received a portfolio update, which includes 20 active projects, and a summary of three projects completed since the Summer National Meeting.
      4. Reaffirmed the Audit Committee Charter.
   e. Approved a recommendation on a vendor and funding to conduct a System for Electronic Rate and Form Filing (SERFF) assessment.
   f. Approved the release of a fiscal to conduct a principal-based reserve (PBR) yearly renewable term (YRT) reinsurance study for public review and comment.
   g. Heard a presentation on the NAIC branding project, which includes updating the NAIC logo.
   h. Received the joint chief executive officer (CEO)/chief operating officer (COO) report.
   i. Received a cybersecurity briefing.

2. Adopted the report of the Executive (EX) Committee, which met Nov. 18, Oct. 8 and Oct. 7 and took the following action:
   a. Approved the NAIC 2020 proposed budget and recommended the budget be adopted by the full NAIC membership at the Fall National Meeting.
   b. Approved recommendations for the NAIC’s Defined Benefit Plan Fund Investments.
   c. Adopted the investment policy statement (IPS) for the NAIC’s long-term funds.
   d. Adopted the IPS for the NAIC’s defined benefit plan and the defined contribution plan.
   e. Adopted the Information Systems (EX1) Task Force’s 2020 proposed charges.
   f. Adopted the Internal Administration (EX1) Subcommittee’s 2020 proposed charges.
   g. Exposed the NAIC 2020 proposed budget, including five fiscals, for a public comment period ending Nov. 7.

3. Adopted the reports of its task forces: 1) the Financial Stability (EX) Task Force; 2) the Government Relations (EX) Leadership Council; 3) the Innovation and Technology (EX) Task Force; and 4) the Long-Term Care Insurance (EX) Task Force.

4. Adopted its 2020 proposed charges.
5. Adopted Requests for NAIC Model Law Development to amend: 1) the *Insurance Holding Company System Regulatory Act* (#440) and the *Insurance Holding Company System Regulation with Reporting Forms and Instructions* (#450); and 2) the *Unfair Trade Practices Act* (#880).

6. Received a status report on the NAIC *State Ahead* strategic plan implementation.

7. Received a status report on model law development efforts for amendments to the: *Model Regulation to Implement the Accident and Sickness Insurance Minimum Standards Model Act* (#171); *Annuity Disclosure Model Regulation* (#245); *Suitability in Annuity Transactions Model Regulation* (#275); *Health Maintenance Organization Model Act* (#430); *Life Insurance Disclosure Model Regulation* (#580); *Mortgage Guaranty Insurance Model Act* (#630); and the following new models: the Real Property Lender-Placed Insurance Model Act; the Pet Insurance Model Law; and the Pharmacy Benefit Manager (PBM) Model Law.

8. Heard reports from the National Insurance Producer Registry (NIPR) and the Interstate Insurance Product Regulation Commission (Compact).

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