

*2020 Fall National Meeting  
Virtual Meeting*

**EXECUTIVE (EX) COMMITTEE AND PLENARY**

**Wednesday, Dec. 9, 2020**

**4:30 p.m. – 6:00 p.m. / 3:30 – 5:00 p.m. CT / 2:30 – 4:00 p.m. MT / 1:30 – 3:00 p.m. PT**

**Meeting Summary Report**

The Executive (EX) Committee and Plenary met Dec. 9, 2020. During this meeting, the Committee and Plenary:

1. Adopted the report of the Executive (EX) Committee, which included the following action:
  - a. Adopted the report of the joint meeting of the Executive (EX) Committee and the Internal Administration (EX1) Subcommittee, which met Dec. 2 and took the following action:
    1. Presented the NAIC 2021 proposed budget in a public hearing, with no written or oral comments received.
    2. Adjourned into regulator-to-regulator session.
    3. Approved the NAIC 2021 proposed budget and recommended the NAIC 2021 proposed budget be considered by the full membership during the joint meeting of the Executive (EX) Committee and Plenary during the Fall National Meeting.
    4. Adopted its Oct. 27 and Sept. 30 minutes.
    5. Received the joint chief executive officer (CEO)/chief operating officer (COO) report.
    6. Discussed the 2021 Commissioners' Conference and future NAIC meetings.
    7. Received a cybersecurity briefing.
    8. Received the Sept. 30 Long-Term Investment Portfolio and Defined Benefit Plan investment reports.
  - b. Adopted the report of the Audit Committee, which met Nov. 16 and took the following action:
    1. Received an overview of the Sept. 30 financial statements with an update for October.
    2. Received an update on the 2020 financial audit.
    3. Received an update on the 2020/2021 Service Organization Control (SOC) 1 and SOC 2 reviews and reports.
    4. Received an update on database filing fee payments.
    5. Received an update on zone financials.
    6. Reviewed the 2021 budget calendar.
  - c. Adopted the report of the Information Systems (EX1) Task Force, which met Nov. 20 and took the following action:
    1. Received an operational report for the NAIC's information technology (IT) activities.
    2. Received a portfolio update, which includes 20 active projects, and a summary of three projects completed since the Summer National Meeting.
  - d. Approved a recommendation to: 1) utilize a law firm to assist the Long-Term Care Insurance (EX) Task Force; and 2) expose the Long-Term Care Insurance (LTCI) Legal Restructuring fiscal impact statement for a public comment period.
2. Adopted the report of the Executive (EX) Committee, which met Oct. 27 and Sept. 30 took the following action:
  - a. Approved release of the NAIC 2021 proposed budget for public review and comment.
  - b. Reappointed Commissioner David Altmaier (FL), Commissioner Gary Anderson (MA), Director Raymond G. Farmer (SC) and Michael F. Consedine (NAIC, CEO) to the International Association of Insurance Supervisors (IAIS) Executive Council.
  - c. Adopted the July 14 minutes of the joint meeting of the Executive (EX) Committee and the Internal Administration (EX1) Subcommittee.
  - d. Adopted the Sept. 9 minutes of the Internal Administration (EX1) Subcommittee.
  - e. Adopted the report of the Audit Committee.
  - f. Adopted the report of the Information Systems (EX1) Task Force.
  - g. Approved the economic scenario generator (ESG) fiscal.
  - h. Appointed Commissioner Anderson as the alternate representative on the Financial Stability Oversight Council (FSOC).
  - i. Received an update on the System for Electronic Rate and Form Filing (SERFF) Assessment.
  - j. Received a joint CEO/COO report.
3. Adopted the reports of its task forces: 1) the Climate and Resiliency (EX) Task Force; 2) the Financial Stability (EX) Task Force; 3) the Government Relations (EX) Leadership Council; 4) the Innovation and Technology (EX) Task Force,

including the amendments to the *Unfair Trade Practices Act* (#880); the Long-Term Care Insurance (EX) Task Force; and 6) the Special (EX) Committee on Race and Insurance.

4. Adopted its 2021 proposed charges.
5. Received a status report on the NAIC *State Ahead* strategic plan implementation.
6. 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); the *Annuity Disclosure Model Regulation* (#245); the *Health Maintenance Organization Model Act* (#430); the *Insurance Holding Company System Regulatory Act* (#440); the *Insurance Holding Company System Model Regulation with Reporting Forms and Instructions* (#450); the *Life Insurance Disclosure Model Regulation* (#580); the *Mortgage Guaranty Insurance Model Act* (#630); the *Standard Nonforfeiture Law for Individual Deferred Annuities* (#805); Model #880; and new models, including the Real Property Lender-Placed Insurance Model Act, the Pet Insurance Model Law, and the Pharmacy Benefit Manager (PBM) Model Law.
7. Heard reports from the National Insurance Producer Registry (NIPR) and the Interstate Insurance Product Regulation Commission (Compact).
8. Adopted by consent the committee, subcommittee and task force minutes of the 2020 Summer National Meeting.
9. Adopted the NAIC 2021 proposed budget.
10. Adopted the NAIC 2021 proposed committee charges.
11. Received the following committee reports: the Life Insurance and Annuities (A) Committee; the Health Insurance and Managed Care (B) Committee; the Property and Casualty Insurance (C) Committee; the Market Regulation and Consumer Affairs (D) Committee; the Financial Condition (E) Committee; the Financial Regulation Standards and Accreditation (F) Committee; and the International Insurance Relations (G) Committee.
12. Adopted the 2021 Generally Recognized Expense Table (GRET).
13. Adopted amendments to *Actuarial Guideline XLIX—The Application of the Life Illustrations Model Regulation to Policies with Index-Based Interest* (AG 49).
14. Adopted amendments to Model #805.
15. Adopted amendments to Model #430.
16. Adopted the *Workers' Compensation Policy and the Changing Workforce* whitepaper.
17. Adopted the *State Disaster Response Plan*.
18. Adopted the revisions to the Market Conduct Annual Auto and Home Data Call and Definitions.
19. Adopted amendments to Model #440 and Model #450.
20. Received a status report on state implementation of NAIC-adopted model laws and regulations.
21. Received the results of the 2021 zone officer elections. Midwest Zone: Director Larry D. Deiter, Chair (SD); Commissioner Glen Mulready, Vice Chair (OK); and Commissioner Doug Ommen, Secretary (IA). Northeast Zone: Commissioner Jessica K. Altman, Chair (PA); Commissioner Gary Anderson, Vice Chair (MA); and Commissioner Kathleen A. Birrane, Secretary (MD). Southeast Zone: Commissioner Jim L. Ridling, Chair (AL); Commissioner Mike Chaney, Vice Chair (MS); and Commissioner James J. Donelon, Secretary (LA). Western Zone: Director Lori K. Wing-Heier, Chair (AK); Commissioner Michael Conway, Vice Chair (CO); and Commissioner Andrew R. Stolfi, Secretary (OR).
22. Elected the 2021 NAIC officers: Commissioner David Altmaier, President (FL); Director Dean L. Cameron, President-Elect (ID); Director Chlora Lindley-Myers, Vice President (MO); and Commissioner Andrew N. Mais, Secretary-Treasurer (CT).

