

2021 Fall National Meeting
San Diego, California

INNOVATION AND TECHNOLOGY (EX) TASK FORCE

Monday, December 13, 2021
2:30 – 4:00 p.m.

Meeting Summary Report

The Innovation and Technology (EX) Task Force met Dec. 13, 2021. During this meeting, the Task Force:

1. Adopted its Summer National Meeting minutes.
2. Adopted the report of the Big Data and Artificial Intelligence (EX) Working Group, including its Dec. 13 minutes. During this meeting, the Working Group took the following action:
 - A. Reviewed its 2022 proposed charges.
 - B. Heard a presentation from an insurance regulatory advisor on how to leverage the lessons learned in developing the regulatory framework for cybersecurity to the development of a regulatory framework for artificial intelligence (AI).
 - C. Heard two presentations from Monitaur and SigmaRed on how state insurance regulators could regulate AI, including how to monitor and mitigate AI bias and enable AI transparency.
 - D. Heard a presentation on the preliminary, aggregate analysis of industry responses to the private personal auto (PPA) AI/machine learning (ML) survey on insurers' use and governance of big data, as used in an AI/ML model.
 - E. Discussed the next line of insurance to survey.
 - F. Discussed development of its 2022 work plan.
3. Adopted the report of the Speed to Market (EX) Working Group, including its Nov. 16 minutes. During this meeting, the Working Group took the following action:
 - A. Reviewed the Casualty Actuarial and Statistical (C) Task Force's *Regulatory Review of Predictive Models* white paper.
 - B. Reviewed and adopted the Casualty Actuarial and Statistical (C) Task Force's proposed modifications to the *Product Filing Review Handbook*.
 - C. Reviewed its charge to provide information to states on contacts and resources for updates that may need to be made to the Product Requirements Locator (PRL) tool. A help document was posted on the Working Group's web page.
4. Adopted the report of the E-Commerce (EX) Working Group, including its Oct. 7 minutes. During this meeting, the Working Group took the following action:
 - A. Heard a presentation from the American Council of Life Insurers (ACLI) and the American Property Casualty Insurance Association (APCIA) on the e-commerce legal landscape, COVID-19 regulatory accommodations, and state adoption of e-commerce rules/guidance.
 - B. Heard a suggestion that NAIC develop a handbook that would capture the regulatory framework that exists with respect to e-commerce, including variations among jurisdictions.
 - C. Heard a presentation from the Insured Retirement Institute (IRI), the Missouri Insurance Department, and the Center for Economic Justice (CEJ). All of these presentations informed three surveys that were circulated to state insurance regulators and interested parties on Dec. 10.
5. Heard an update on Colorado's legislation related to big data and AI oversight (S.B. 21-169).

6. Heard a presentation from the American InsurTech Council (AITC) and the InsurTech Coalition.
7. Heard a presentation from the ad hoc drafting group on proposed draft charges for a new NAIC (H) Committee.
8. Heard updates from other NAIC committees and working groups on related activities, including the Special (EX) Committee on Race and Insurance, the Privacy Protections (D) Working Group, and the Accelerated Underwriting (A) Working Group.
9. Heard a presentation from the MIB Group on its algorithmic bias testing for life insurers.
10. Received an update on the System for Electronic Rates & Forms Filing (SERFF) modernization project.

[InnTechTF.docx](#)