

*2020 Summer National Meeting
Virtual Meeting*

MARKET CONDUCT ANNUAL STATEMENT BLANKS (D) WORKING GROUP

Friday, July 31, 2020

11:30 p.m. ET / 10:30 p.m. CT / 9:30 p.m. MT / 8:30 a.m. PT

Meeting Summary Report

The Market Conduct Annual Statement Blanks (D) Working Group met July 31, 2020. During this meeting, the Working Group:

1. Adopted its June 24 minutes, which included the following action:
 - a. Adopted its May 28, May 27, May 21 and May 20 minutes.
 - b. Discussed and approved Market Conduct Annual Statement (MCAS) data call and definitions clarifications needed following adoption of edits to the life, annuity, homeowners and private passenger auto MCAS lines of business. This included:
 - i. Discussed possibility of adding the National Producer Number (NPN) to the required information when reporting third party administrators (TPAs) and managing general agents (MGAs).
 - ii. Adopted clarification to the definition of individual indexed variable annuity.
 - iii. Discussed clarifications needed for newly adopted homeowners MCAS underwriting data elements.
2. Discussed homeowners MCAS clarifications related to newly added underwriting data elements.
3. Discussed MCAS updates previously tabled for further discussion. This included:
 - a. Discussed life and annuity MCAS reporting of NPN for TPAs within the interrogatories, and home and auto MCAS reporting of NPN for TPAs and MGAs within the interrogatories.
 - b. Discussed possible reporting of accelerated underwriting within the life MCAS.
 - c. Discussed placement options for the complaints and lawsuit data elements within the home and auto MCAS.
 - d. Discussed possible homeowner MCAS claims reporting of digital claims settlements and other than digital claims settlements in the dwelling and personal property coverage types.
4. Heard and discussed industry concerns with addition of newly adopted data element to collect claims closed without payment below the deductible for the auto MCAS.

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