

*Virtual Meeting***EXECUTIVE (EX) COMMITTEE**

January 10, 2026

Summary Report

The Executive (EX) Committee met Jan. 10, 2026, in regulator-to-regulator session, pursuant to paragraph 4 (internal or administrative matters of the NAIC or any NAIC member) of the NAIC Policy Statement on Open Meeting. During this meeting, the Committee:

1. Received an update on the National Insurance Producer Registry (NIPR) Board of Directors.
2. Approved the appointments to the 2026 Audit Committee.
3. Approved the 2026 NAIC Consumer Participation Board of Trustees.
4. Approved the Center for Insurance Policy and Research (CIPR) Advisory Council Steering Committee.
5. Approved the appointment of Director Anita G. Fox (MI) to the International Association of Insurance Supervisors (IAIS) Executive Committee.
6. Approved the reappointment of Director Elizabeth Kelleher Dwyer (RI) to the Financial Stability Oversight Council (FSOC).

Draft: 3/17/26

REPORT OF THE EXECUTIVE (EX) COMMITTEE TASK FORCES

Natural Catastrophe Risk and Resilience (EX) Task Force—The Natural Catastrophe Risk and Resilience (EX) Task Force will meet March 24 and anticipates the following action: 1) adopting its Feb. 24 minutes; 2) adopting revisions to the Natural Catastrophe Risk Dashboard report; 3) discussing 2026 priorities, including ones for the Pre-Disaster Mitigation and Risk Modeling (EX) Working Group and the Severe Perils (EX) Working Group; 4) hearing a presentation on the future of insurability regarding catastrophic risks; 5) hearing a presentation on building regulator-university partnerships; 6) receiving an update from the Catastrophe Risk Management Center of Excellence (COE); and 7) receiving an update on the NAIC disaster preparedness guide.

Government Relations (EX) Leadership Council—The Government Relations (EX) Leadership Council will not meet at the Spring National Meeting. The Leadership Council meets weekly in regulator-to-regulator session, pursuant to paragraph 8 (consideration of strategic planning issues) of the NAIC Policy Statement on Open Meetings, to discuss federal legislative and regulatory developments affecting insurance regulation.

Risk-Based Capital Model Governance (EX) Task Force—The Task Force will meet March 24 to receive a recap of its work completed in 2025 and comments on a gap analysis request for input. More discussion on whether there are any clear issues or themes in the gap analysis that need to be addressed is expected in the future. More importantly, the Task Force will discuss a draft risk-based capital (RBC) adjustment process flowchart and the its plan for 2026. Both of these will include discussion on how the Task Force should serve a role related to determining whether policy questions are clearly addressed, while the technical groups reporting to the Financial Condition (E) Committee are focused on determining how to address such questions, assuming the Task Force believes there is justification to do so.

NAICSupportStaffHub/Member Meetings/Spring 2026/EXCmte/Att 3 - TF CombinedRpt.docx

Draft: 2/20/26

To be considered by the Executive (EX) Committee, March 24, 2026

Adopted by the Climate and Resiliency (EX) Task Force, Feb. 24, 2026

2026 Proposed Charges

NATURAL CATASTROPHE RISK AND RESILIENCE (EX) TASK FORCE

The mission of the Natural Catastrophe Risk and Resilience (EX) Task Force is to serve as the primary coordinating body for regulatory actions, engagement, communication, and discussions related to natural catastrophe risk and resilience. This includes facilitating dialogue among state insurance regulators, industry representatives, and other stakeholders. The Task Force will address a wide range of catastrophe risks, including, atmospheric rivers, wind, water, wildfires, severe convective storms, hail, hurricanes, landslides, and earthquakes.

1. **The Natural Catastrophe Risk and Resilience (EX) Task Force will:**
 - A. Implement the deliverables outlined in the NAIC *National Climate Resilience Strategy for Insurance*, and efficiently coordinate its operationalization, implementation, and communication initiatives.
 - B. Serve as the coordinating body for discussions and engagement on natural catastrophe risk and resilience.
 - C. Assess existing and proposed financial regulatory strategies aimed at addressing natural catastrophe risk and enhancing resilience.
 - D. Coordinate communications regarding catastrophe risk and resilience, solvency strategies and tools, and mitigation programs and discounts.
 - E. Act as a catalyst and repository for innovative ideas and vision development for the Catastrophe Risk Management Center of Excellence (COE), focusing on future resources and services for members.
2. **The Pre-Disaster Mitigation and Risk Modeling (EX) Working Group will:**
 - A. Create and coordinate resilience tools to assist state insurance regulators in developing, enhancing, and maintaining state-based mitigation grant programs, ensuring consistency while allowing for state-specific adaptations to local priorities. Review status of current state programs and consider development of a model law related to mitigation programs.
 - B. Analyze how natural catastrophe models assess risks to identify priority areas for community risk mitigation, and advocate for additional funding.
 - C. Collaborate with the COE to establish research priorities in risk and mitigation, analyze long-term scenarios and strategies regarding insurer solvency, provide specific training on catastrophe modeling and reinsurance strategies, and enhance communication regarding risk reduction.
 - D. Develop formal coordination protocols between state departments of insurance (DOIs) and their respective state emergency management agencies (SEMAs), recognizing SEMAs as primary applicants for Federal Emergency Management Agency (FEMA) pre-disaster mitigation grant programs (e.g., the Building Resilient Infrastructure and Communities [BRIC] program). This includes jointly identifying insurance-relevant mitigation priorities, aligning project proposals with insurance market objectives, and coordinating participation in FEMA grant application processes.
 - E. Build partnerships with stakeholders involved in implementing and supporting risk mitigation actions.
 - F. Create communication materials addressing adaptation, resilience, and mitigation issues and solutions.

NATURAL CATASTROPHE RISK AND RESILIENCE (EX) TASK FORCE (Continued)

3. The **Severe Peril (EX) Working Group** will:
- A. Examine, analyze, and monitor insurance protection gaps by peril, including hurricanes, wildfires, atmospheric rivers, and severe convective storms, as well as overall market conditions in current and potential future scenarios.
 - B. Track the emergence of innovative insurance policy solutions, such as inclusive and parametric insurance products, that enhance resilience to natural catastrophes and address identified protection gaps and insurance market issues.
 - C. Leverage the experiences of state insurance regulators regarding specific perils to share knowledge with fellow state insurance regulators and future insurance commissioners.
 - D. Launch a national initiative to raise awareness of flood risk and risk mitigation strategies, incorporating the latest scientific research, technology, and mitigation efforts, along with available flood insurance options.
 - E. Establish partnerships with national and international non-governmental organizations and universities to create innovative recovery and rebuilding programs targeting underinsured or uninsured communities.

NAIC Committee Support: Butch Kinerney/Aaron Brandenburg/Libby Crews

REQUEST FOR NAIC MODEL LAW DEVELOPMENT

This form is intended to gather information to support the development of a new model law or amendment to an existing model law. Prior to development of a new or amended model law, approval of the respective Parent Committee and the NAIC's Executive Committee is required. The NAIC's Executive Committee will consider whether the request fits the criteria for model law development. Please complete all questions and provide as much detail as necessary to help in this determination.

Please check whether this is: ☒ New Model Law or ☐ Amendment to Existing Model

1. Name of group to be responsible for drafting the model:

Natural Catastrophe Risk & Resilience (EX) Task Force

2. NAIC staff support contact information:

Butch Kinerney – bkinerney@naic.org 816-783-8277

Aaron Brandenburg – abrandenburg@naic.org 816-783-8271

3. Please provide a brief description of the proposed new model or the amendment(s) to the existing model. If you are proposing a new model, please also provide a proposed title. If an existing model law, please provide the title, attach a current version to this form and reference the section(s) proposed to be amended.

Strengthen Homes Act

Perils such as wind, wildfire, and severe convective storms repeatedly threaten homes, public safety, housing affordability, and property insurance stability. Proven, code-based mitigation measures significantly reduce damage, save lives, and lower long-term recovery costs. State-administered mitigation grant programs have shown measurable results by helping homeowners retrofit existing homes to stronger resilience standards. Coordinated action among state agencies, insurers, mitigation professionals, and homeowners strengthens market confidence and supports insurance availability and affordability.

This Act would establish a statewide mitigation grant program to reduce vulnerability in existing residential properties, promote voluntary adoption of recognized mitigation standards, enhance housing resilience while preserving homeowner choice, and support stable, competitive, and affordable property insurance markets.

An NAIC model law provides consistent guidance for states developing mitigation programs by standardizing processes and metrics, premium discount calculations, certification and data-gathering strategies and documentation requirements. It builds on established frameworks (e.g., IBHS-aligned practices), enables NAIC to provide supporting tools and resources, and ensures uniform program administration. This consistency helps insurers and stakeholders better plan, budget, and support long-term risk-reduction efforts.

4. Does the model law meet the Model Law Criteria? ☒ Yes or ☐ No (Check one)

(If answering no to any of these questions, please reevaluate charge and proceed accordingly to address issues).

- a. Does the subject of the model law necessitate a national standard and require uniformity amongst all states? ☒ Yes or ☐ No (Check one)

If yes, please explain why

An NAIC model law provides states with a consistent framework for developing and administering mitigation programs. It builds on established standards, promotes uniform methods for calculating and documenting premium discounts, and supports efficient, proven administrative practices. By enabling NAIC to offer shared tools and resources, the model law helps commissioners advance risk reduction efforts while providing a clear, standardized structure for insurers and regulators alike.

- b. Does Committee believe NAIC members should devote significant regulator and Association resources to educate, communicate and support this model law?

☒ Yes or ☐ No (Check one)

5. What is the likelihood that your Committee will be able to draft and adopt the model law within one year from the date of Executive Committee approval?

☒ 1 ☐ 2 ☐ 3 ☐ 4 ☐ 5 (Check one)

High Likelihood

Low Likelihood

Explanation, if necessary:

6. What is the likelihood that a minimum two-thirds majority of NAIC members would ultimately vote to adopt the proposed model law?

☐ 1 ☒ 2 ☐ 3 ☐ 4 ☐ 5 (Check one)

High Likelihood

Low Likelihood

Explanation, if necessary:

7. What is the likelihood that state legislatures will adopt the model law in a uniform manner within three years of adoption by the NAIC?

☐ 1

☒ 2

☐ 3

☐ 4

☐ 5

(Check one)

High Likelihood

Low Likelihood

Explanation, if necessary:

Some states have already developed or are already pursuing similar legislation. This model allows other states a realistic and reasonable starting point to build their own programs within their current economic scenarios and policy-making objectives.

8. Is this model law referenced in the NAIC Accreditation Standards? If so, does the standard require the model law to be adopted in a substantially similar manner?

N/A

9. Is this model law in response to or impacted by federal laws or regulations? If yes, please explain.

Recognizing a move to make states accept more responsibility for natural catastrophe mitigation, response and recovery, this model law supports states as they transition from a Federal-driven and led disaster mitigation effort to more state-driven mitigation efforts.

NAIC Policy Statement on Open Meetings
Revised: 4/01/2014

The NAIC is the U.S. standard-setting and regulatory support organization created and governed by the chief insurance regulators of the 50 states, the District of Columbia and five U.S. territories. NAIC members are the elected and appointed state government officials who, along with their departments and staff, regulate the conduct of insurance companies and agents in their respective state or territory. The NAIC is committed to conducting its business openly. This policy statement applies to meetings of NAIC committees, subcommittees, task forces and working groups. It does not apply to Roundtable discussions, zone meetings, commissioners' conferences, and other like meetings of the members. Applicable meetings will be open unless the discussion or action contemplated will include:

1. Potential or pending litigation or administrative proceedings which may involve the NAIC, any NAIC member, or their staffs, in any capacity involving their official or prescribed duties, requests for briefs of amicus curiae, or legal advice;
2. Pending investigations which may involve either the NAIC or any member in any capacity;
3. Specific companies, entities or individuals, including, but not limited to, collaborative financial and market conduct examinations and analysis;
4. Internal or administrative matters of the NAIC or any NAIC member, including budget, personnel and contractual matters, and including consideration of internal administration of the NAIC, including, but not limited to, by the Internal Administration (EX1) Subcommittee or any subgroup appointed thereunder;
5. Voting on the election of officers of the NAIC;
6. Consultations with NAIC staff members related to NAIC technical guidance, including, but not limited to, Annual and Quarterly Statement Blanks and Instructions, the Accounting Practices and Procedures Manual, and similar materials;
7. Consideration of individual state insurance department's compliance with NAIC financial regulation standards by the Financial Regulation Standards and Accreditation (F) Committee or any subgroup appointed thereunder;
8. Consideration of strategic planning issues relating to federal legislative and regulatory matters or international regulatory matters; or
9. Any other subject required to be kept confidential under any Memorandum of Understanding or other agreement, state or federal law or under any judicial or administrative order.

Because not all situations requiring a regulator to regulator discussion can be anticipated at the time a meeting is scheduled, a meeting convened in open session can move into regulator to regulator session on motion by the chair or other member approved by a majority of the members present. Public notice will be provided of all applicable meetings. The reason for holding a meeting in regulator only session will be announced when the meeting notice is published, at the beginning of any regulator only session, and when an open meeting goes into regulator only session.

This revised policy statement shall take effect upon adoption by the membership.

[NOTE: (Effective Jan. 1, 1996, conference call meetings are included in the application of the policy statement, by action of the NAIC on June 4, 1995). This policy statement was originally adopted by the NAIC membership during the 1994 Fall National Meeting in Minneapolis, Minnesota, Sept. 18-20, 1994.]

Revisions Adopted by the NAIC Membership, April 2014

Short Remarks from Michael DeLong In Support of Greater Transparency at NAIC Meetings

My name is Michael DeLong from the Consumer Federation of America, and I am one of the funded Consumer Representatives. I'd like to talk briefly about the need for greater transparency—specifically the improvement of stakeholder access to live NAIC public meetings and recordings of those meetings.

I think there should be free public access to livestreams and recordings of NAIC Executive Committee meetings, plenary sessions, task forces, working groups, in-person meetings and all other meetings designated as public.

Recordings of all public committee calls and in-person meetings should be available to all stakeholders online via the NAIC website. And there should be free live Webex access to all public in-person meeting sessions, as well as recordings.

Right now, the NAIC meetings are public meetings, but the only ways stakeholders can access them are to attend in-person or virtually at a substantial cost. If someone wanted to attend the public sessions at this (summer) conference virtually, it would cost them \$875. That's a considerable sum, and in-person travel to and attendance at the conference is a lot more expensive. When decisions are being made that shape insurance markets and consumer protections nationwide, the public should be able to observe those discussions without financial barriers.

Insurance regulation affects virtually every household and business in America, and the NAIC plays a central role in coordinating state insurance regulation and developing model laws and regulatory standards. While many of its meetings are designated as public, access to livestreams and recordings may require payment or be limited in availability. Eliminating these paywalls would:

1. Increase transparency in regulatory deliberations
2. Strengthen public trust in insurance oversight
3. Expand access for consumer groups, academics, journalists, and smaller insurers
4. Promote more equitable participation in policymaking

Transparency should not depend on the size of someone's budget or their income. Free access to public meetings is a basic expectation in modern governance. And federal agencies, state legislatures, and public commissions across the country routinely provide free livestreams and archived recordings of public proceedings. Advocates say the NAIC has an opportunity to demonstrate national leadership by adopting similar practices.

I urge the following recommendations:

1. All public NAIC meetings should be livestreamed at no cost
2. Recordings should be archived online and accessible without charge
3. Meeting materials should be posted in a timely manner
4. Reasonable registration controls should be maintained for security, but not payment requirements

I'd like to urge all NAIC committees, especially the Executive Committee, to direct staff to evaluate implementation logistics and present a plan within 60 days.

Please reach out to me at mdelong@consumerfed.org with any questions. Thank you!

Michael DeLong
925-708-1135
mdelong@consumerfed.org
Consumer Federation of America

March 20, 2026

Commissioner Scott White (VA), Chair
Executive Committee
c/o Cindy Catron
Via email ccatron@naic.org

Re: Public Hearing on the NAIC Policy Statement on Open Meetings

Dear Chair White and Member of the Executive Committee:

On behalf of the National Association of Mutual Insurance Companies (NAMIC)¹ and its member companies, we appreciate the opportunity to provide comments on the NAIC Policy Statement on Open Meetings (Revised: 4/01/2014). NAMIC and its members have long been strong supporters of the state-based system of insurance regulation. We believe that system is at its best when transparency, accountability, and stakeholder engagement are upheld as core principles. The NAIC's longstanding commitment to openness has historically distinguished it as a credible and effective standard-setting body, both domestically and internationally.

I. Transparency as a Foundation of State-Based Regulation

Transparency is fundamental to the continued strength and legitimacy of the NAIC and the broader state-based regulatory system. As noted in prior stakeholder communications, the NAIC's collaborative model has successfully fostered open dialogue, strengthened regulatory outcomes, and enhanced public confidence in the system. The NAIC's work is increasingly relied upon by state legislatures, federal policymakers, and international bodies, and in many cases is incorporated by reference into state law. In this context, maintaining robust and consistent transparency practices under the NAIC Policy Statement on Open Meetings (Revised: 4/01/2014) is essential to ensuring both the effectiveness and credibility of the organization's work.

II. Observations Regarding Current Practice

NAMIC members have observed that, in recent years, the application of the NAIC Policy Statement on Open Meetings (Revised: 4/01/2014) has appeared inconsistent. Specifically:

- There has been an increased reliance on regulator-to-regulator sessions
- Meeting notices and agendas do not always clearly identify the basis for closure
- Broad exemptions are sometimes cited without an apparent connection to the subject matter under discussion
- Regulator to Regulator meetings are often not noticed on the NAIC calendar.

¹ *The National Association of Mutual Insurance Companies (NAMIC) is the foremost trade association representing the property/casualty insurance industry. Serving more than 1,300 member companies—including local and regional insurers as well as some of the nation's largest carriers—NAMIC members collectively write \$467 billion in annual premiums, representing 61% of the homeowners and 53% of the automobile insurance markets. For more than 130 years, NAMIC has been the leading voice advancing public policy solutions and regulatory frameworks that promote a strong, competitive market and protect our members and their policyholders.*

These developments have reduced visibility into important policy discussions and risk undermining the collaborative framework that has historically benefited regulators, industry, and consumers alike. NAMIC also notes that much of the substantive drafting and development of NAIC policy occurs within task forces, working groups, drafting groups, and informal subgroup settings (including “book clubs”). While these forums are essential to efficiently developing complex and technical policy, they are also the stage at which key decisions are made, and foundational policy direction is established. In practice, once proposals advance beyond these early drafting stages, relatively few substantive changes are often made prior to adoption. As a result, limited transparency or stakeholder engagement during these phases can significantly constrain the ability of interested parties to provide meaningful input. While it may be perceived that these smaller or more technical groups benefit from a more informal or regulator-only setting, early engagement with stakeholders—including both industry and consumer representatives—can materially improve outcomes. Incorporating diverse perspectives at the outset helps identify potential issues sooner, reduces the likelihood of unintended consequences, and can prevent the need for significant revisions after adoption.

III. Recommended Enhancements to the Policy

In addition to recommending a loose alignment with state open meetings laws, several of the following recommendations are also consistent with widely accepted parliamentary principles reflected in Robert’s Rules of Order Newly Revised (RONR).

1. Establish a Clear Presumption of Openness

The Policy should explicitly provide that:

- Open meetings are the default for all NAIC committees, task forces, and working groups
- Closed sessions are limited to circumstances where confidentiality is clearly necessary
- In cases of uncertainty, meetings remain open unless a specific and justified exception applies

2. Clarify the Appropriate Scope of Closed Sessions

Closed sessions should not be used for:

- General policy deliberations
- Model law development
- Broad regulatory strategy discussions
- Stakeholder policy disagreements
- Administrative convenience

3. Strengthen Procedures for Entering Closed Session

The Policy should require:

- A formal motion to enter closed session (not full closed meetings)
- A clear statement by the Chair of the specific reason for closure
- Citation to the applicable Policy provision
- Approval by a supermajority (e.g., two-thirds)
- Documentation in meeting minutes as to the reason for closure and the vote to close

These procedures align with Robert’s Rules, which require a motion, second, vote, and record when entering executive session.

4. Limit Scope and Duration of Closed Sessions

Closed sessions should:

- Be limited to the specific topic requiring confidentiality
- Last only as long as necessary, rather than full meetings
- Be followed by prompt return to open session

5. Enhance Post-Meeting Transparency

A public summary should include:

- General subject matter
- Policy provision relied upon
- Whether decisions were made

6. Improve Notice, Documentation, and Accountability

- Public notice of meetings
- Identification of speakers
- Documentation of exemption use
- Mechanism to review exemption decisions
- Transparency for collaboration platforms

7. Establish Ongoing Reporting and Oversight

Annual transparency reporting should include:

- Number of meetings
- Number/duration of closed sessions
- Exemptions cited

8. Ensure Transparency in Early-Stage Drafting Activities

Transparency expectations should apply to:

- Task forces
- Working groups
- Drafting groups
- Informal subgroups
- Book Clubs

IV. The Evolving Role of the NAIC and the Need for Enhanced Transparency

NAMIC believes it is important to recognize how the role of the NAIC has evolved. As reflected in recent budgets and operational expansion, the NAIC has grown significantly in both size and scope, driven by increasing complexity in insurance markets and resource constraints at the state level. As a result, the NAIC now performs a range of functions that, in practice, extend beyond coordination and standard-setting and increasingly resemble elements of regulatory activity.

This includes:

- Data calls and data validation processes
- Analytical review of filings and models
- Development of standards and expectations relied upon by regulators

These activities can have a determinative impact on regulatory outcomes across jurisdictions. NAMIC raises these points to emphasize that as the NAIC's role and influence have grown, the importance of transparency has increased proportionally. To the extent the NAIC performs functions that are



regulatory in nature—or materially influence regulatory outcomes—it is essential that its processes reflect core regulatory principles, including:

- Preservation of state regulatory function
 - Presumption of openness
 - Procedural accountability
 - Stakeholder engagement
 - Transparency in decision-making
-

V. Conclusion

NAMIC appreciates the NAIC’s continued leadership and its willingness to consider constructive recommendations.

These revisions are intended to:

- Preserve necessary regulator-only discussions
- Promote consistency and clarity
- Align NAIC practices with Robert’s Rules of Order
- Improve stakeholder engagement
- Strengthen confidence in the state-based system
- Recognize the evolving role of the NAIC and align its processes with the expectations applied to regulatory bodies

We look forward to continued collaboration.

Respectfully submitted,

Erica Weyhenmeyer, CPCU, MCM, AIE, WCP
Policy Vice President- Market Regulation & Workers’ Compensation
NAMIC

Draft: 3/5/26

Model Law Development Report

Amendments to the *Privacy of Consumer Financial and Health Information Regulation (#672)*—During the 2022 Summer National Meeting, the Executive (EX) Committee approved a Request for NAIC Model Law Development for a new model that would replace existing ones. The change aimed to enhance consumer protections and corresponding obligations of entities licensed by insurance departments to reflect the extensive innovations made in communications and technology. The Privacy Protections (H) Working Group approved this request on Aug. 2, 2022. However, after working on a draft of a new privacy model, the Working Group determined that the better path forward would be to amend the existing NAIC privacy model, Model #672.

Steady progress is being made on amendments to Model #672. Most recently, the Privacy Protections (H) Working Group met Nov. 7, 2025, to discuss comments received on Article VI, Exceptions to Limits on Disclosures of Nonpublic Personal Information, of Model #672. The Working Group has requested comments on Article VII, Rules for Health Information, which are due March 11, 2026. The Working Group will continue to receive comments on additional sections until it is ready to expose a full draft of the amended Model #672.