

1. Consider Adoption of its Nov. 17 and Summer National Meeting Minutes

Attachment One

Commissioner Michael Yaworsky (FL)

Draft: 11/24/25

Innovation, Cybersecurity, and Technology (H) Committee
E-Vote
November 17, 2025

The Innovation, Cybersecurity, and Technology (H) Committee conducted an e-vote that concluded Nov. 17, 2025. The following Committee members participated: Michael Yaworsky, Chair (FL); Karima M. Woods, Co-Vice Chair (DC); Angela Nelson, Co-Vice Chair (MO); Mark Fowler (AL); Michael Conway (CO); Doug Ommen (IA); Marie Grant (MD); Mike Chaney (MS); James E. Brown (MT); and Judith L. French represented by Matt Walsh (OH).

1. Adopted its 2026 Proposed Charges

The Committee conducted an e-vote to consider adoption of its 2026 proposed charges. A majority of the Task Force members voted in favor of adopting the charges (Attachment A). The motion passed.

Having no further business, the Innovation, Cybersecurity, and Technology (H) Committee adjourned.

SharePoint/NAIC Support Staff Hub/Member Meetings/H CMTE/2025_Fall/H-Minutes/Minutes-H-Cmte111725.docx

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Draft: 8/25/2025

Innovation, Cybersecurity, and Technology (H) Committee
Minneapolis, Minnesota
August 13, 2025

The Innovation, Cybersecurity, and Technology (H) Committee met in Minneapolis, MN, August 13, 2025. The following Committee members participated: Michael Yaworsky, Chair (FL); Karima M. Woods, Co-Vice Chair (DC); Angela Nelson, Co-Vice Chair (MO); Mark Fowler (AL); Michael Conway represented by Jason Lapham (CO); Scott Saiki represented by Jerry Bump (HI); Doug Ommen (IA); Marie Grant (MD); Mike Chaney represented by Andy Case (MS); James E. Brown (MT); Jon Godfread represented by Colton Schulz (ND); Judith L. French (OH); Michael Humphreys (PA); and Elizabeth Kelleher Dwyer and Matt Gendron (RI). Also participating were: Lori Munn (AZ); Wanchin Chou (CT); Wes Trexler (ID); Eric Dunning (NE); Christian Citarella (NH); Michael Wise (SC); Cassie Brown, Marianne Baker, and Nicole Elliot (TX); and Michael Peterson (VA).

1. Provided an Update on Committee Leadership and Membership Changes

Commissioner Yaworsky opened the meeting with a brief discussion on committee leadership and membership changes. Director Angela Nelson will now serve as Co-Vice-Chair alongside Commissioner Karima Woods. Additionally, Commissioner Yaworsky welcomed Commissioners Mark Fowler of Alabama and Scott Saiki of Hawaii who have now joined as members of the Committee.

2. Adopted its 2025 Spring National Meeting Minutes

Commissioner then briefly summarized the highlights of the Spring National meeting, including a presentation from Travelers on the responsible use of AI and an update on federal activities related to AI and cybersecurity.

Director Nelson made a motion, seconded by Commissioner Ommen, to adopt the Committee's Mar. 26, 2025, minutes (*see NAIC Proceedings – Spring 2025, Innovation, Cybersecurity, and Technology (H) Committee*). The motion passed unanimously.

3. Adopted the Reports of its Task Force and Working Groups

A. Big Data and Artificial Intelligence (H) Working Group

Commissioner Humphreys next reported on the Big Data and Artificial Intelligence (H) Working Group's work since the last national meeting.

Humphreys said that the Big Data and Artificial Intelligence (H) Working Group met Tuesday, August 12, 2025. During this meeting, the Working Group adopted its July 16 Meeting minutes and discussed interested party responses to request for information (RFI) on a possible AI model law.

The RFI was issued May 15 for a 45-day comment period that ended June 30. The Working Group received 33 written responses from state departments of insurance, consumer representatives, health provider groups, trade organizations, InsurTechs, an advisory organization and consultants.

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In the Working Group meeting, individuals from 15 organizations provided comments on whether the NAIC should pursue an AI model law, whether existing laws, regulations, and/or the AI Bulletin are sufficient, regulation of third-party data vendors, and other topics highlighted in the RFI.

Commissioner Humphreys said that the Working Group will take the insights shared from the written and verbal comments on the RFI and evaluate next steps on the development of a possible AI Model Law, which may include a possible interim meeting and/or an on-site discussion to be scheduled.

Commissioner Humphreys further clarified that he has not said that the Working Group would develop an AI model. The purpose of the RFI was to seek comment on the idea of an AI model and to continue the discussion that the Working Group has had over the last couple years, which started with the principles moved into the bulletin included surveying companies on the use of AI and the natural next step felt like an RFI to further discuss related issues and whether to pursue a model.

The Working Group also received a brief update on the AI Systems Evaluation Tool. The working group developed a draft of this tool with a handful of the states that are members of the working group with the goal of providing regulators with a resource for examining AI systems. The tool and each exhibit are optional, and regulators obviously may tailor the questions as they see fit. The tool was initially exposed for public comment on July 7th for a 30-day comment period ending August 6th, but the comment period has since been extended to 60 days ending September 5th.

As the Working Group considers next steps, Commissioner Humphreys says that the Working Group may meet again, potentially in person to complete the work of the AI Systems Evaluation Tool.

B. Cybersecurity (H) Working Group

Michael Peterson next gave an update on the Cybersecurity (H) Working Group's work. The Cybersecurity (H) Working Group met on June 17, 2025, in a regulator-to-regulator session. The purpose of the meeting was to hear a presentation from colleagues at the NY DFS Cybersecurity Division regarding updates to their Cyber Regulation.

The Working Group reconvened on July 15, 2025, during which a draft guide was introduced in response to the Chief Financial Regulator Forum's referral concerning regulatory compliance for the Insurance Data Security Model Law (#668). The guide is designed to support a gap analysis between Model #668 and other standards, with the goal of reducing duplicative efforts across Departments of Insurance (DOI). It complements the Cybersecurity Event Response Plan (CERP) and the forthcoming portal project aimed at streamlining compliance and reducing regulatory risk.

Also on the July call, Joe Toomey from Coalition briefed the group on Scattered Spider, a collective of young, native-English-speaking cybercriminals known for SIM swapping and double extortion ransomware attacks. Their targets have included major firms such as MGM, Caesars, and more recently, U.S. insurance carriers like Erie and Philadelphia Insurance. Their tactics include phishing, help desk impersonation, and MFA manipulation. Toomey recommended several mitigation strategies, including robust identity verification, employee training, immutable backups, and supply chain security assessments.

On July 29, 2025, the Working Group held a regulator-only meeting to hear a presentation from AM Best, which provided a deep dive into its inaugural Cyber Insurance Survey.

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The survey results highlighted the increasing complexity and systemic risk in the cyber insurance market. While small businesses comprise the majority of policyholders and exposure, shared dependencies present significant aggregation risks. The findings emphasized the importance of robust modeling and risk management practices, which are now integral to insurer ratings.

The Working Group committed to continued monitoring of these trends and supporting initiatives to enhance resilience and transparency in cyber underwriting.

Lastly, Peterson provided an update of the Working Group's meeting held on August 11, 2025 during which the Working Group heard verbal comments facilitated by Vice-Chair Colton Schulz of North Dakota from Members and Interested Parties regarding the IDSM compliance and enforcement guide. The Working Group will incorporate insights from both written and verbal feedback, and NAIC staff will issue an exposure notice. Following a 30-day comment period, an interim meeting will be held to discuss next steps.

The Working Group also discussed progress on the research and documentation of a proposed Cybersecurity Event Notification Portal at the NAIC, intended to receive notifications from regulated entities. The current fragmented reporting methods have led to inefficiencies and increased regulatory burden for licensees. The Portal is designed to save money, time, and make it easier for companies to comply with cybersecurity event notification requirements. Once the Working Group confirms the portal's legal, developmental, and financial viability, a formal project memo will be published for full public comment.

The Working Group also received a brief update from NAIC Staff on changes to the Cybersecurity Insurance Coverage Supplement, which underwent significant revisions for 2024 data. These changes include the elimination of Identity Theft-related reporting and the historic two-way split of reporting as either stand-alone or packaged policies. The Supplement now requires a three-way split for cyber policies—categorized as Primary, Excess, and Endorsement coverage. While these changes aim to provide a more granular view of how cybersecurity insurance is structured and sold, they also introduce complexity in analysis and may affect year-over-year comparisons.

C. Data Call Study Group

Colton Schulz provided an update on the Data Call Study Group. He said that the Data Call Study Group met in a regulator only session Data Call study group on July 31, 2025 and discussed the NAIC staff's progress on indexing financial data elements and their metadata such as table name, line, column, etcetera.

This indexing and data elements and data calls will help the states identify and potentially eliminate some redundant data calls. The next major step in the process is to conduct a gap analysis which would include reviewing data elements that regulators want and need and the data elements the NAIC is already receiving from different data calls. From there, the group intends to research whether a technology solution is needed and what that product would look like.

D. Privacy Protections (H) Working Group

Director Dwyer provided an update on the Privacy Protections (H) Working Group's ongoing work to develop an updated draft of the *Privacy of Consumer Financial and Health Information Regulation* (#672).

The Privacy Protections (H) Working Group met on April 23, 2025, in a regulator-to-regulator session pursuant to paragraph 6 of the NAIC Policy Statement on Open Meetings, which pertains to consultations with NAIC staff

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members related to NAIC technical guidance. The meeting focused on next steps for drafting Article IV of Model #672, which includes provisions to Privacy Notices to Consumers.

Following this meeting and the Drafting Group's open session on February 28, 2025, the Working Group released a revised version of Article IV. At this time, comments are not being requested on Article IV. A public comment period will be held after the next exposure of the completely revised draft of Model #672.

The Privacy Protections (H) Drafting Group also met on August 1, 2025, in open session to hear comments on Article V, which includes sections on Limits on the Sale of Nonpublic Personal Information and Limits on Disclosure of Sensitive Personal Information.

The Working Group did not convene during the Summer National Meeting. However, in lieu of meeting at the Summer National Meeting, the Drafting Group has continued to make steady progress on revising Model #672 section-by-section and will hold additional open and regulator-only meetings as needed. Upon completion of the section-by-section review, the Drafting Group will submit the full revised draft of Model #672 to the Working Group for consideration and exposure. Director Dwyer closed by acknowledging criticism the Working Group has received on the way in which the Working Group is proceeding in their work. Director Dwyer acknowledged that opinions may vary but that the Working Group is advancing section by section and then plans to reconstitute the model and re-expose it. Director Dwyer hopes that this will give everyone sufficient time to offer their opinions.

E. SupTech/GovTech (H) Subgroup

Lori Munn then provided a report on the SupTech/GovTech (H) Subgroup.

Since the last report presented in Indianapolis, the Subgroup has continued to build momentum in exploring technologies and innovations that may assist state insurance regulators in fulfilling their regulatory responsibilities.

As the Subgroup focuses on regulatory tools and education and receives presentations from companies on proprietary technologies, all meetings are conducted as regulator-only sessions, in accordance with the NAIC Policy on Open Meetings.

A survey was completed to identify specific areas of interest for presentations on technology solutions aimed at increasing efficiency, reducing administrative burden, and strengthening overall regulatory effectiveness.

A total of 45 responses were received from regulators in various roles. These results have informed and will continue to guide the selection of presentations for the Subgroup. A dedicated page was established on NAIC Connect, where recordings and updates are shared to promote broader regulator access and engagement.

The Subgroup's work also included the receipt of two presentations.

On July 19, the UK's Prudential Regulation Authority (PRA) presented its approach to monitoring and addressing reserving trends across insurance firms. The presentation included a demonstration of software that uses AI to perform data-driven analysis.

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On August 7, the Subgroup heard from AlphaSense, a market intelligence platform that leverages AI to surface hard-to-find insights and monitor industry trends. The software aggregates and organizes diverse content, offering regulators a potential tool to assess regulated companies and understand emerging trends.

F. Third-Party Data and Models (H) Working Group

Jason Lapham (CO) next provided an update on the Third-Party Data and Models (H) Working Group's work.

The Third-Party Data and Models (H) Working Group convened on July 25, 2025, in a regulator-only setting.

The Working Group met again on August 13, 2025, continuing its discussion on the draft definition of third-party data and models vendor. The central issue being addressed is the need for regulators to obtain information about third-party data and models used by insurers—specifically, what data is being used, whether inappropriate data is included, what assumptions are made, and whether any practices are unfairly discriminatory. Regulators often face challenges in accessing third-party information when insurers themselves do not possess it.

While this issue is most prominent in the context of Property & Casualty (P&C) rate filings, similar concerns apply to other insurance practices, prompting broader consideration of the Working Group's scope. The regulation of models and data extends beyond P&C rate reviews, and the Working Group is evaluating how expansive its oversight should be. Key decisions under discussion include defining what constitutes a third-party organization, clarifying the roles of data and model vendors, and determining whether the focus should be limited to specific insurer operations.

In terms of next steps, Lapham said that the Working Group plans to compile language for each discussion topic to form a comprehensive definition, which will then be exposed for comment by regulators and interested parties. He also said that leadership from the Working Group will continue to collaborate with the Big Data and AI (H) Working Group to align efforts on related AI topics.

Director Nelson made a motion, seconded by Commissioner Humphreys, to adopt the report of the Big Data and Artificial Intelligence (H) Working Group (Attachment One), Cybersecurity (H) Working Group (Attachment Two), Data Call Study Group, Privacy Protections (H) Working Group, SupTech/GovTech (H) Subgroup and Third-Party Data and Models (H) Working Group (Attachment Three). The motion passed unanimously.

4. Heard an Update on the International Actuarial Association's work on AI Governance

Dorothy Andrews next presented the IAA's AI governance framework for actuaries, developed to guide responsible use of AI in insurance.

Andrews said that the framework covers ten components such as advocating a risk-based approach with oversight at board, executive, and IT levels. It also emphasizes the need for clear governance, model risk rating (low/medium/high), independent validation, and continuous monitoring of AI systems. She further said that the framework takes a position that the Board of Directors also bears the ultimate responsibility for the use of AI and thus for appropriate governance frameworks, which includes developing a new and or updating existing governance frameworks with clear communication about the strategy for policies relating to the use of AI within the organization.

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Dorothy discussed the importance of distinguishing bias, fairness, and discrimination, clarifying that “algorithmic bias” is not a single type but results from data, design, and evaluation choices.

The framework encourages ongoing education for all staff, not just actuaries, and stresses understanding the data generation process to mitigate unintentional bias. Training should include recognition for when the algorithm may be producing illogical results and they must be empowered to pause any implementation until the issues are resolved.

Commissioner Yaworsky asked about unintentional bias. Along a spectrum, Commissioner Yaworsky asked how unintentional bias would be calculated versus an intentional bias that may be legitimate in the space because they're insurance naturally discriminates to some level.

Dorothy acknowledged that pricing is naturally a discussion about discrimination as it is a practice of distinguishing risk. To unintentional bias, Dorothy noted that companies may not have control over how the data was collected, how it was generated and what kind of systemic influences may be impacting the data. That would be more unintentional because the actuary is not trying to put any racial bias in the data. That's not intentional, but the way it may have been collected, certain people may be left out. It could also happen where if you don't have enough diversity in a thought in the room when you're looking at the algorithmic results, someone may not catch, like with the healthcare algorithm where no one caught the fact that that was not a really good metric because it was based off of access to the cost of care.

Commissioner Yaworsky then asked about other professions involved in this work and how they should approach the Framework. Andrews responded that the Framework is agnostic to the fact that it's for the actuarial profession. She said that with her background as a psychologist, she thinks it important that practitioners take a social science approach to understand how data is generated because even the collection of data may inadvertently embed biases into the data.

Commissioner Woods asked about what comes next for the actuarial profession domestically and whether it will incorporate the international framework's ideas or whether that's even necessary. Andrews said that what is missing domestically is a risk taxonomy that would help classify which algorithms present low risk, medium risk and high risk, because that will change the type of action that you're going to take with regard to an algorithm and how many layers of an organization need to get involved. She also acknowledged that domestically, practitioners should think more holistically about data and the data generating process.

Brendan Bridgeland (Consumer Representative) asked if the framework includes a code of ethics or method for enforcing a code of ethics. Andrews noted that the framework does not prescribe a code of ethics due to international legal differences but focuses on responsible use and consumer protection.

5. Heard a Presentation from Sixfold on Human-Centered Use of Artificial Intelligence

Jane Tran (Sixfold) introduced Sixfold's generative AI platform for insurance underwriting, which supports underwriters by extracting and highlighting key information from submissions, improving efficiency and accuracy.

The platform maintains human decision-making authority, with AI providing facts and insights but not making final decisions.

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Sixfold's adoption strategy centers on building trust through transparency and accuracy, including an "accuracy validator" that compares AI outputs to ground truth and requires high accuracy before deployment.

Jane described their bias testing framework for large language models, using counterfactual testing to assess consistency in fact highlighting across demographic variations. Traditional machine learning models are deterministic and so given the same input users will get the same output makes bias testing for machine learning models much more straightforward. However, she said, with large language models everything is probabilistic, so the outputs can vary even though they're factually similar.

Sixfold's counterfactual testing method varies patient demographics like race and gender to assess the consistency in fact highlighting with the variability of the specific factors. The work is still early but promising.

Commenting on the impact and content of the NAIC's Model Bulletin *Use of Artificial Intelligence Systems by Insurers*: She said that over the past 2 years, governance is still a key part of the AI discussion and specifically accountability and explainability for any sort of AI model. She said she sees insurers still working to embed expectations around third-party relationships although Sixfold has now seen expectations regarding compliance with the Bulletin built into a contractual agreement.

However, she also noted that the Bulletin encourages testing for bias but doesn't provide detailed guidance around what is expected so continued discussion with industry about what robust trustworthy AI testing would actually look like in practice would be beneficial.

Commissioner Yaworsky asked if Tran had any lessons learned to help regulators understand good versus bad practices related to AI. Commissioner Woods asked how partners have responded to Sixfold's practice of putting humans at the core of their AI practices. Tran said that Sixfold's industry partners have been receptive to Sixfold's approach to working with AI. However, she said that with AI implementation in general, including for Sixfold, that change management concerns are still raised as part of the implementation process. Director Nelson said that many companies want to be responsible but sometimes that can come at the expense of slowing down innovation, so she asked how Sixfold balances sometimes competing interests. Tran said that Sixfold is mindful to be compliant with enterprise grade criteria as considered in SOC 2, Type 2 reports or in HIPPA but that Sixfold also has an independent opinion on what is responsible. Still, Sixfold does try to operate with speed but this balance requires careful selection of partners, so values are aligned and not slow their implementation down.

Having no further business, the Innovation, Cybersecurity, and Technology (H) Committee adjourned.

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2. Consider Adoption of the Reports of its Working Groups and Subgroup

- A. Big Data and Artificial Intelligence (H) Working Group
- B. Cybersecurity (H) Working Group
- C. Third-Party Data and Model (H) Working Group
- D. SupTech/GovTech (H) Subgroup

Attachment Two

Commissioner Michael Yaworsky (FL)



*2025 Fall National Meeting
Hollywood, Florida*

BIG DATA AND ARTIFICIAL INTELLIGENCE (H) WORKING GROUP

Sunday, December 7, 2025
8:00 a.m. – 12:00 p.m.

Meeting Summary Report

The Big Data and Artificial Intelligence (H) Working Group met Dec. 7, 2025. During this meeting, the Working Group:

1. Adopted its Nov. 19 minutes. During this meeting, the Working Group took the following action:
 - A. Adopted its Sept. 29 minutes. During this meeting, the Working Group took the following action:
 - i. Adopted its Spring National Meeting minutes.
 - ii. Heard an update on the proposed National Council of Insurance Legislators (NCOIL) artificial intelligence (AI) model act.
 - iii. Discussed next steps regarding an AI model law.
 - iv. Discussed next steps regarding the development of an Artificial Intelligence (AI) Systems Evaluation Tool.
 - B. Heard a preview of the discussion for the Fall National Meeting.
 - C. Discussed feedback, reactions, and revisions to the AI Systems Evaluation Tool.
2. Discussed edits to the AI Systems Evaluation Tool. The Working Group reviewed redline feedback from the Membership, regulators, and interested parties, focusing primarily on revisions to the background, intent, scope, and Exhibit A of the Tool. The Working Group addressed minor wording changes and broader issues such as administration during examinations, confidentiality, coordination with local regulators, scoping of high-risk models, and how insurer AI usage should be measured. Due to time constraints, Exhibits B–D were not discussed. The Working Group also outlined plans to pilot the next version of the Tool with several state insurance departments in 2026.



*2025 Fall National Meeting
Hollywood, Florida*

CYBERSECURITY (H) WORKING GROUP

Wednesday, December 10, 2025
11:30 a.m. – 12:30 p.m.

Meeting Summary Report

The Cybersecurity (H) Working Group met Dec. 10, 2025. During this meeting, the Working Group:

1. Adopted its Sept. 25 minutes. During this meeting, the Working Group took the following action:
 - A. Adopted its Summer National Meeting minutes.
 - B. Adopted the *Insurance Data Security Model Law* (#668) compliance guide and the Chief Financial Regulator Forum Referral Response.
2. Discussed the cybersecurity event notification portal project intake form, which the Working Group had exposed on Oct. 29 for a public comment period ending Dec. 1. The form was developed in response to the Working Group's motion to have the NAIC explore the feasibility of creating a centralized portal for departments of insurance (DOIs) to receive notifications. The Working Group heard verbal comments from industry stakeholders and discussed the security and confidentiality concerns raised. Working Group members and interested state insurance regulators requested the project intake form be revised to include more detailed technical information and re-exposed. The topic of a centralized portal began in 2024 as a way to address the one-to-many problem experienced by licensees experiencing a cybersecurity event, the current fragmented system requires extensive work in order to ensure compliance.
3. Heard a brief discussion on the 2025 Cybersecurity Insurance Report, published November 7th, this report provides a point in time look at the cybersecurity insurance market based on the data reported in the NAIC's Property & Casualty Annual Statement Cybersecurity Insurance Coverage Supplement.

Overview – Working Group Strategy

- Our work to date has focused on achieving convergence in the implementation and operation of the Insurance Data Security Model Law #668 (IDSM).
- Two work products have been created for this purpose:
 - The Cybersecurity Event Response Plan (CERP)
 - The IDSM Compliance & Enforcement Guide
- Additionally, a technology has been proposed and is in the process of being developed:
 - The Cybersecurity Event Notification Portal

Overview – Working Group Charges

- The strategy is being implemented in the service of two of our charges:
 - 3. Develop and maintain regulatory cybersecurity response guidance to assist state insurance regulators in the investigation of national insurance cyber events.
 - 8. Support the states with implementation efforts related to the adoption of the Insurance Data Security Model Law (#668).
- Preferred outcome: the marginal regulatory cost to industry for an additional jurisdiction to pass the IDSM is minimized using guidance and technology.

Reducing Marginal Regulatory Cost

- Some areas of the IDSM naturally impose lower marginal regulatory costs and burdens than others:
 - Section 4 - Information Security Program
 - Section 5 - Investigation of a Cybersecurity Event
- However, this is not true of all the IDSM and, left unaddressed, some sections impose large marginal regulatory costs and burdens for every new jurisdiction that passes the IDSM.
 - Section 6 - Notification of a Cybersecurity Event
 - Section 7 - Power of Commissioner
- Our work to date has focused on sections 6 and 7, with the Cybersecurity Event Notification Portal as the final piece.

Cybersecurity Event Notification Portal

Current Progress

- At the 2024 NAIC Fall National Meeting in Denver, Colorado, the Working Group passed a motion instructing the NAIC to explore the creation of a cybersecurity event notification portal.
 - Original plan was to create a simple portal to test, then implement while converging across IDSM statutory diversity.
 - NAIC project management office has helped create a new, simplified project plan, without any inherent automation.
 - Project plan has been posted for a public comment period from 29 Oct - 1 Dec

Cybersecurity Event Notification Portal – Michael's Platonic Ideal

- While this is not the official plan, it seems prudent to provide insight into what I'd like to see at the end of the day.
 - Fully automated portal: A solution exists to create logic that will satisfy each jurisdiction's current IDSM.
 - Highly secure and conservative in its approach to data governance.
 - Subject to regular reviews by the Working Group to confirm that existing logic matches and functions as required under the diversity of IDSM implementations.

Summary – What’s Been Done

- Our work to date has focused on achieving convergence in how the IDSM is utilized by the jurisdictions where it has been passed.
- The Cybersecurity Event Response Plan aligns the approach and addresses many questions related to handling cybersecurity event notifications.
- The IDSM Compliance & Enforcement Guide instructs jurisdictions on how to implement IDSM Reviews and provides guidance on handling the review of foreign licensees.

Summary – What's Next

- To truly bring down the marginal regulatory cost experienced by industry there needs to be a way to centralize the notification of cybersecurity events.
- An acceptable and functional cybersecurity event notification portal is the last remaining piece required to streamline Sections 6 and 7.
- Once everything is in place, industry can be assured that as additional jurisdictions pass the IDSM the cost of compliance will be minimized.



*2025 Fall National Meeting
Hollywood, Florida*

THIRD-PARTY DATA AND MODELS (H) WORKING GROUP

Tuesday, December 9, 2025
11:45 a.m. – 12:45 p.m.

Meeting Summary Report

The Third-Party Data and Models (H) Working Group met Dec. 9, 2025. During this meeting, the Working Group:

1. Adopted its Summer National Meeting minutes.
2. Adopted its Sept. 26 e-vote minutes. The Working Group took the following action:
 - A. Adopted definitions for third-party data and model vendors.
3. Adopted its Oct. 29 minutes. During this meeting, the Working Group took the following action:
 - A. Discussed goals for a third-party regulatory framework and plans of action.
4. Discussed the Third-Party Data and Model Regulatory Framework, which was developed by state insurance regulators from Colorado, Florida, Iowa, Pennsylvania, and Vermont. The draft framework would apply to defined third-party data and model vendors across property/casualty (P/C), health, and life insurance. The framework would apply when data and/or model(s) are used in an insurer's functions that have direct consumer impact, including pricing, underwriting, claims, utilization reviews, marketing, and fraud detection. The framework would require third parties to register with a state department of insurance (DOI) and submit their governance program for approval of registration. States may use a discretionary filing process if they wish to receive filings of data and models in addition to registration. The goals of the framework are to ensure that regulators have timely access to third-party data and models and to confirm that third parties maintain strong governance practices to protect insurers and consumers.
5. Exposed the Third-Party Data and Model Regulatory Framework for a 60-day public comment period ending Feb. 6, 2026.

3. Consider Adoption of the Privacy Protections (H) Working Group Report

Commissioner Michael Yaworsky (FL)

4. Hear a Presentation from Conning on Artificial Intelligence (AI) in Insurance: The C Suite Verdict

Attachment Three

Manu Mazumdar (Conning)

AI in Insurance: The C-Suite Verdict Insights from Top Insurance Executives

Manu Mazumdar
Head of Data Analytics and Insurance Technology



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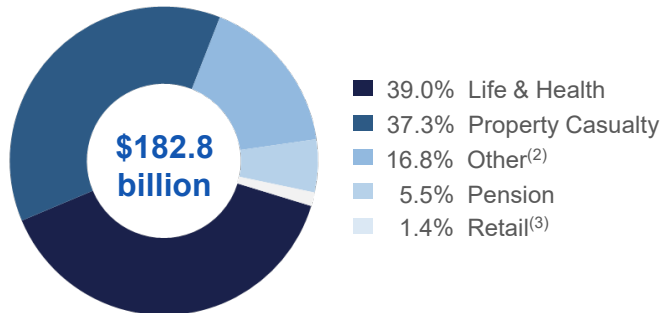


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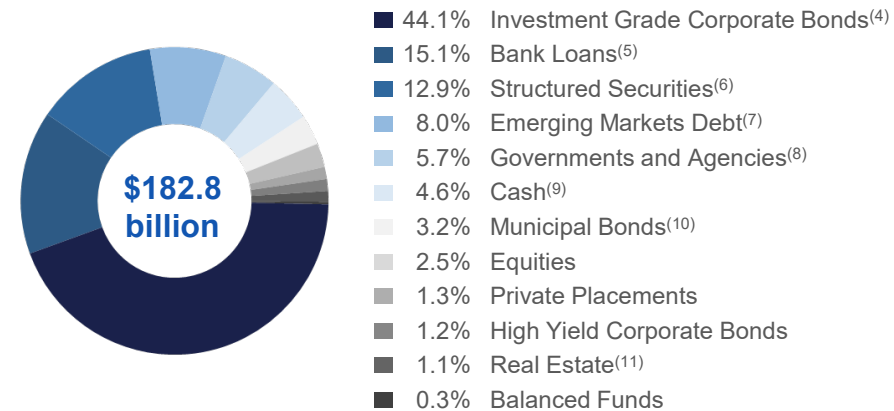
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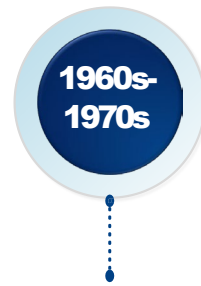
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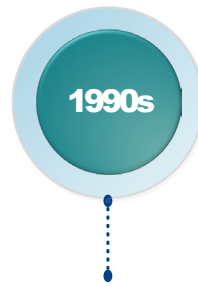
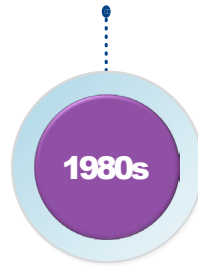
AI... 80 Years in the Making

Foundation of AI: In the 1940s, the first artificial neurons were conceptualized. The 1950s introduced us to the Turing Test and the term “artificial intelligence.”



Early development: The 60s and 70s brought the birth of ELIZA, simulating human conversation, and Dendral, the first expert system, showcasing the early potential of AI.

AI winter and expert systems: The 80s faced reduced AI funding but saw the inaugural National Conference on AI. The backpropagation concept rejuvenated neural networks.



Revival and emergence of ML: The 90s witnessed IBM’s Deep Blue defeating chess champion Garry Kasparov and the inception of the LOOM project, laying the foundations for Gen AI.

The genesis of generative AI: Geoffrey Hinton propelled deep learning into the limelight, steering AI toward relentless growth and innovation.



Rise of AI: In 2011, The IBM Watson win on “Jeopardy!” highlighted AI’s language skills. The 2010s marked major AI milestones, including pioneering work in image recognition and the birth of GANs in 2014, followed by OpenAI’s founding in 2015.

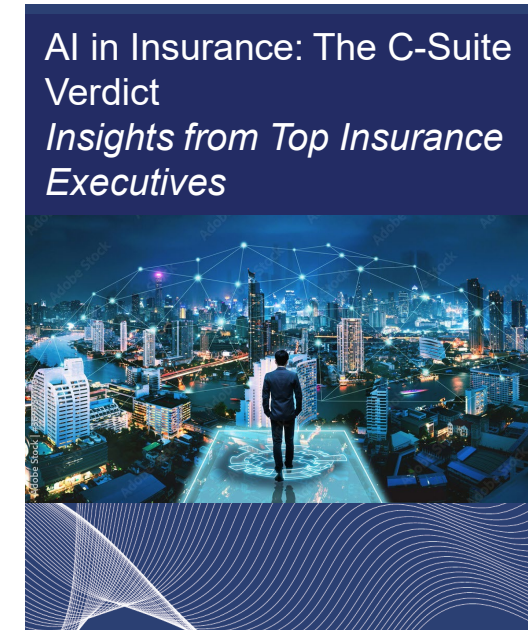
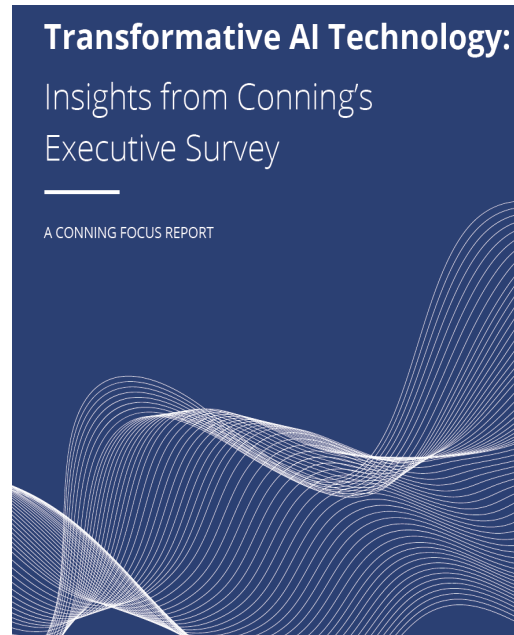
Gen AI reaches new horizons: At the start of this decade, we’ve seen significant strides in Gen AI. GPT-4, Gemini, Llama, Claude, etc. welcomed advanced tools enhancing accessibility and reliability of information.



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Third Annual Conning's Survey on AI



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What Value Chain Components Did We Survey?

Technology Adoption Across Four Value Chain Components



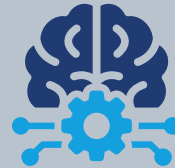
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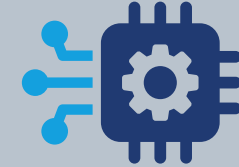
What AI Technologies Did We Focus On?



Generative Artificial Intelligence (GenAI)



Large Language Models



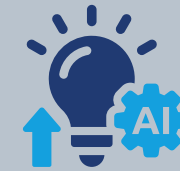
Machine Learning / Predictive Analytics



Telematics / Wearable Devices



Speech Recognition



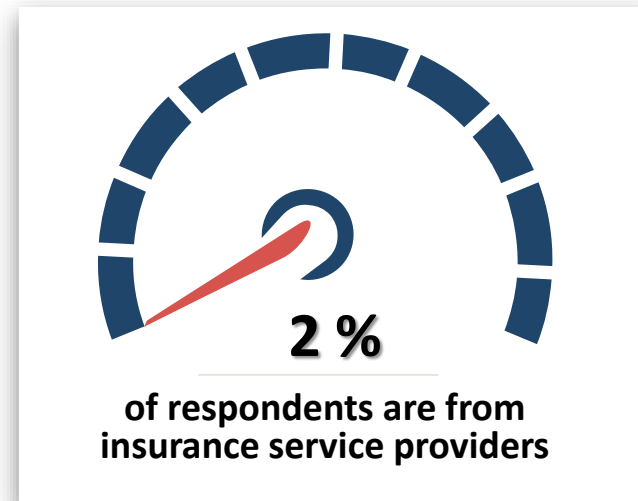
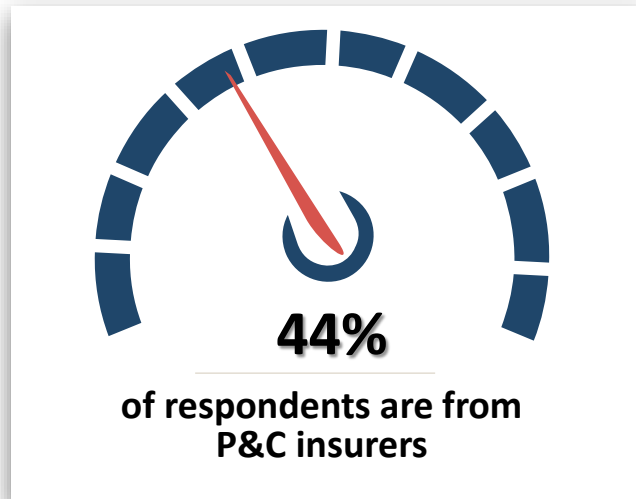
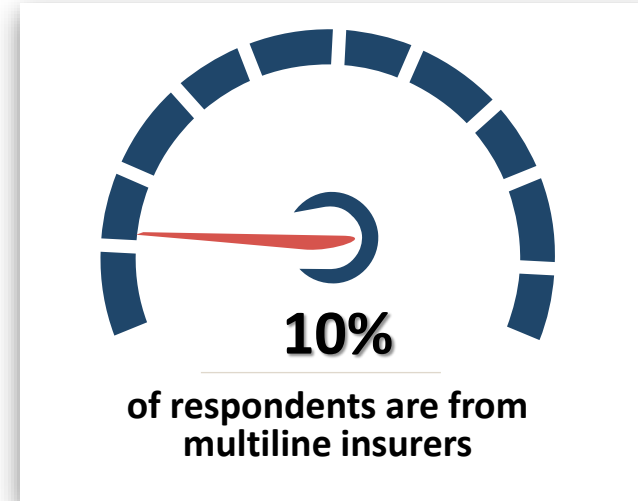
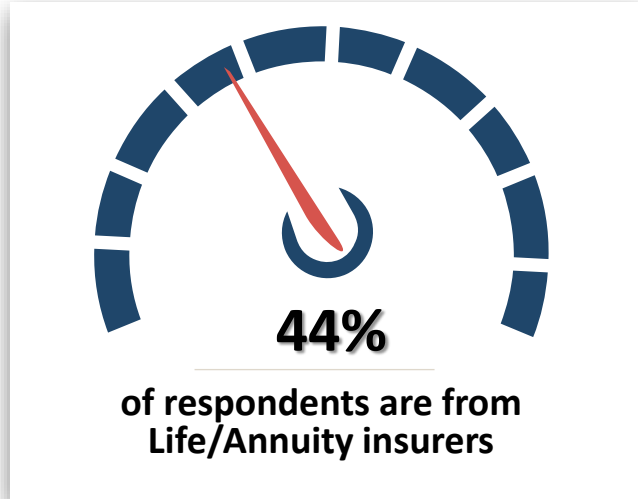
Other AI Tools

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Survey Demographics

Distribution of Insurer Types Surveyed



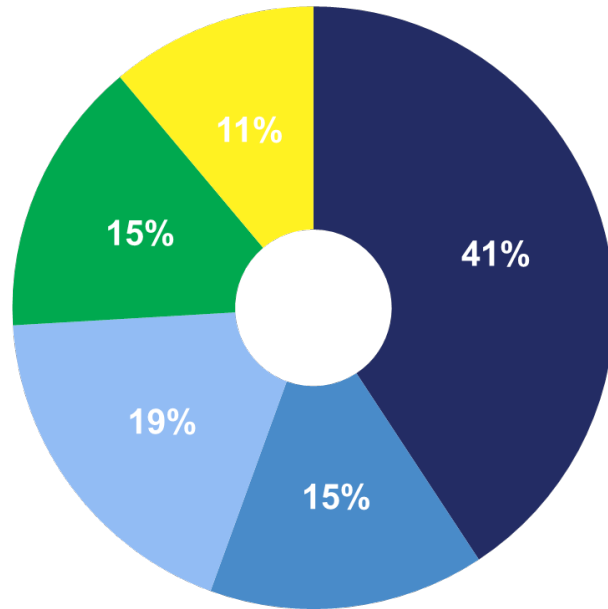
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Size of Insurers Surveyed

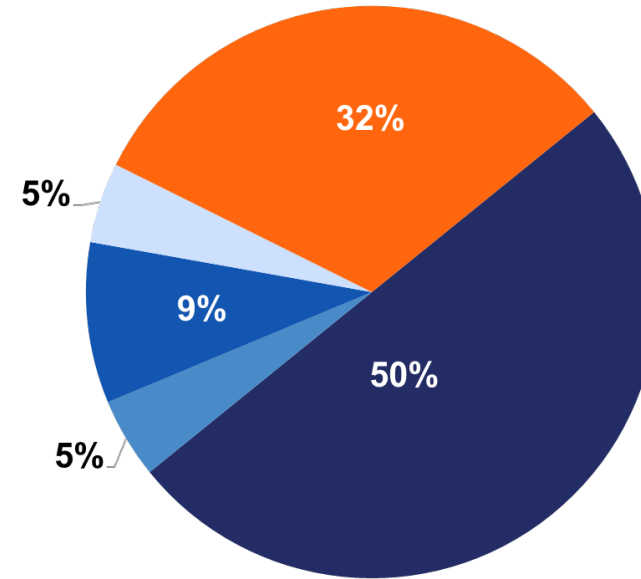
Assets Under Management – Life/Annuity Insurers

- Greater than \$10 billion
- Between \$5 billion and \$10 billion
- Between \$1 billion and \$5 billion
- Between \$500 million and \$1 billion
- Under \$500 million



Direct Premium Written – P&C Insurers

- Greater than \$10 billion
- Between \$5 billion and \$10 billion
- Between \$1 billion and \$5 billion
- Between \$500 million and \$1 billion
- Under \$500 million

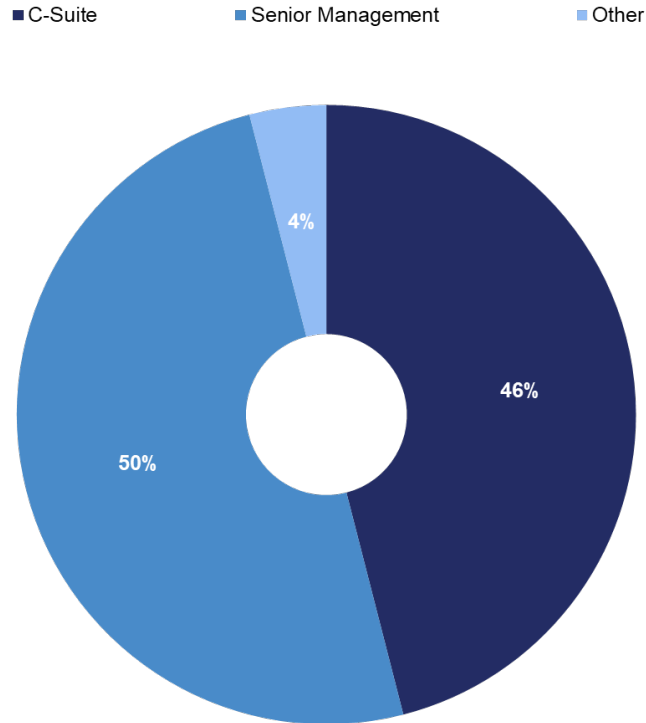


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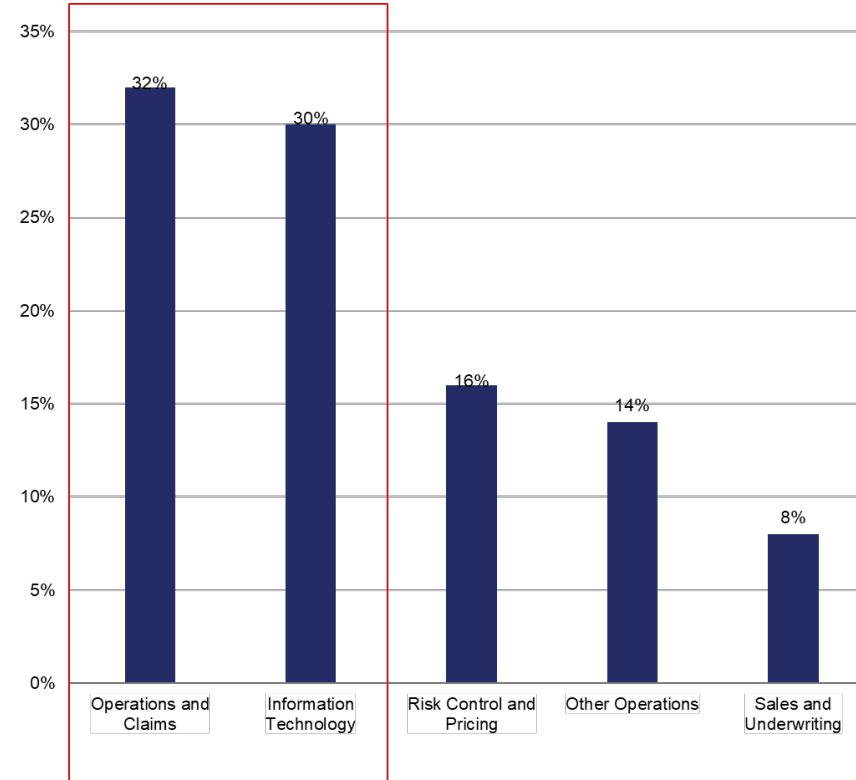
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Demographics of Respondents

Primary Areas of Influence



Primary Areas of Leadership



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Key Findings and Survey Results

Key Takeaways from the 2025 AI Survey

AI adoption in the insurance industry has significantly matured from last year



34% have fully adopted AI as part of their value chain



89% are in some stage of adopting AI as part of their value chain



90% are in some stage of implementing Gen AI



LLMs: Full adoption surged in 12 months



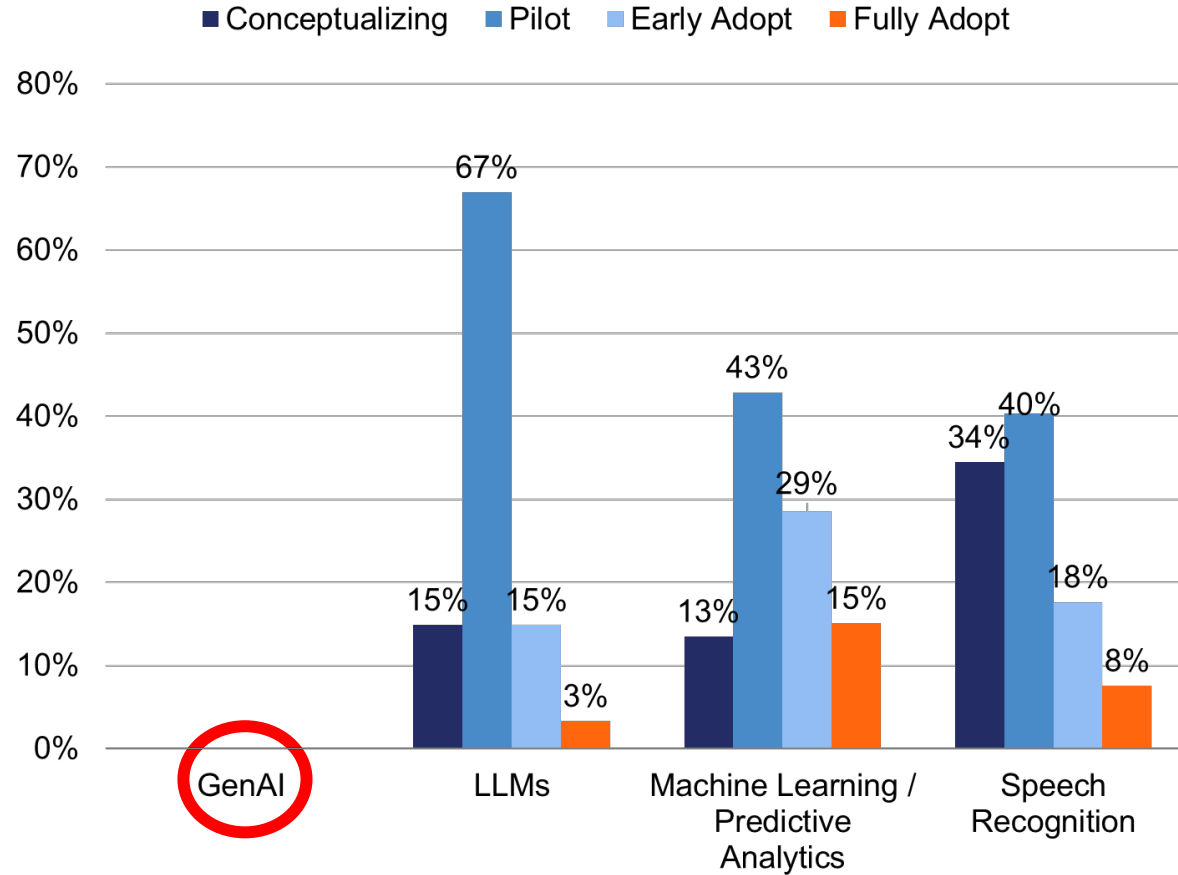
ML/PA: 74% adoption, demonstrating full integration into core processes

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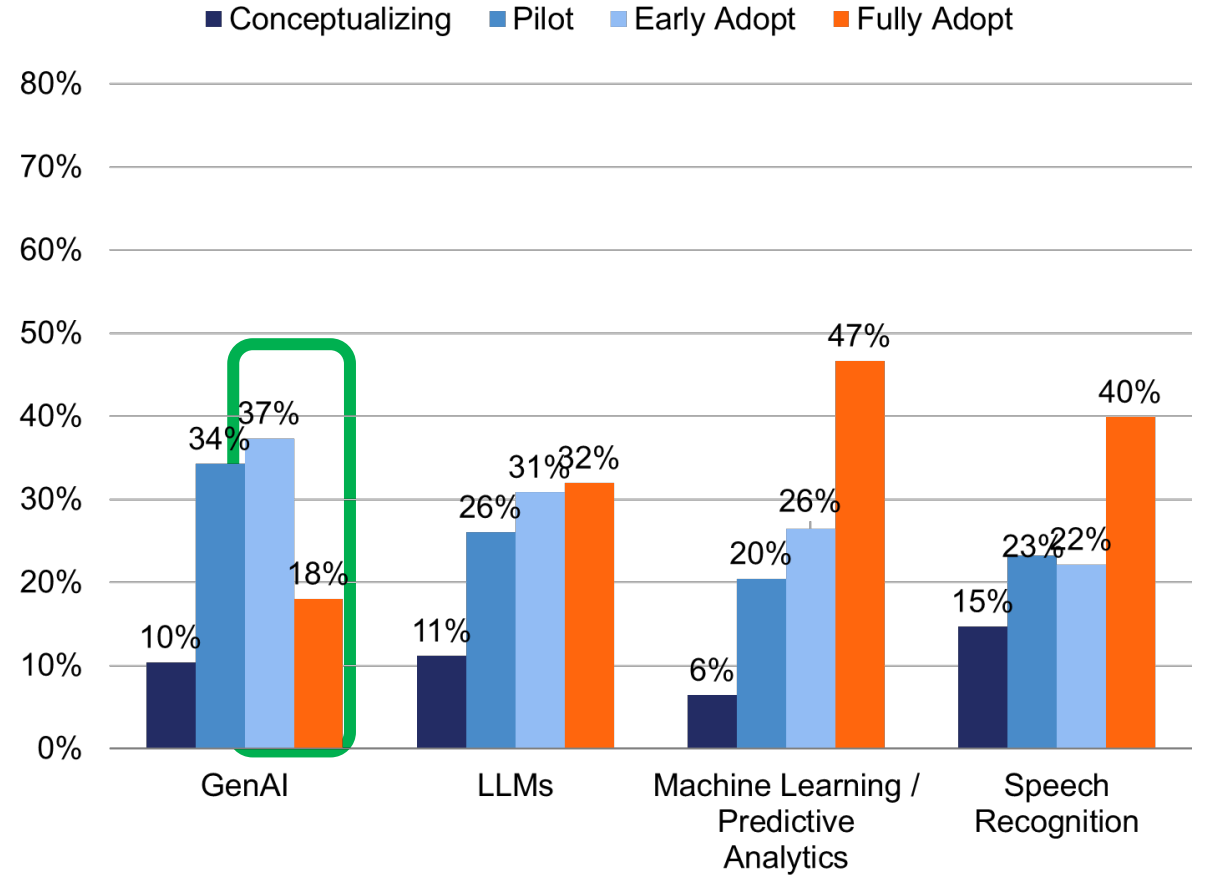
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12-Month Maturation of AI in the Industry

Overall AI Adoption, 2024



Overall AI Adoption, 2025

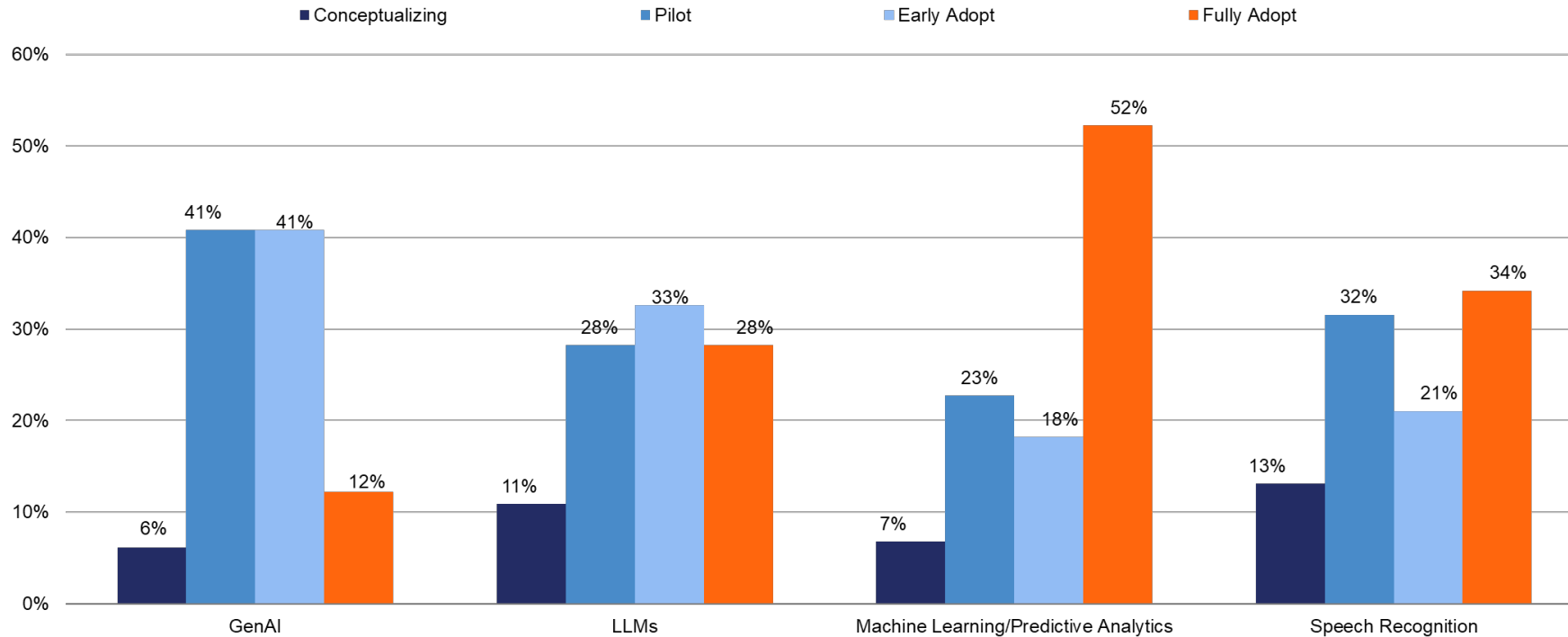


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Sales & Underwriting: ML/PA Lead the Way with 70% Adoption

Insurer use by AI type, 2025

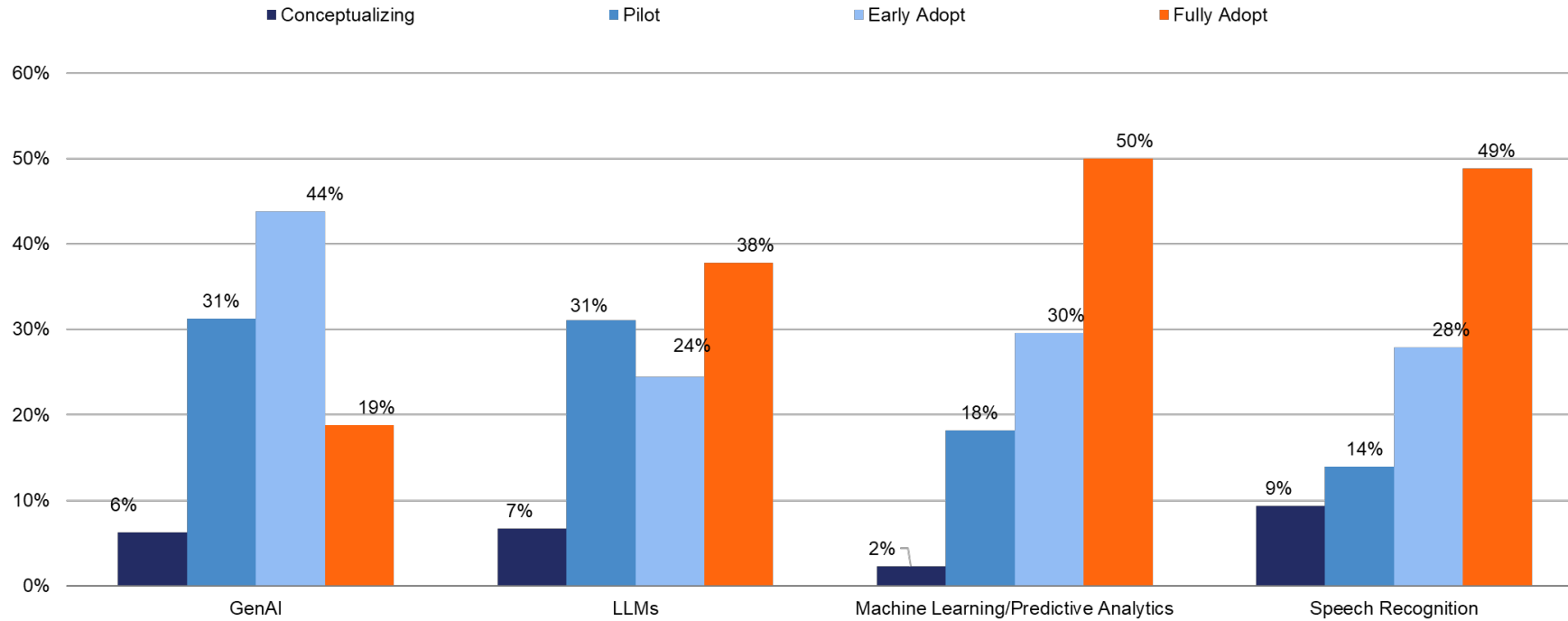


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Operations & Claims: ML/PA Adoption at 80%

Insurer use by AI type, 2025



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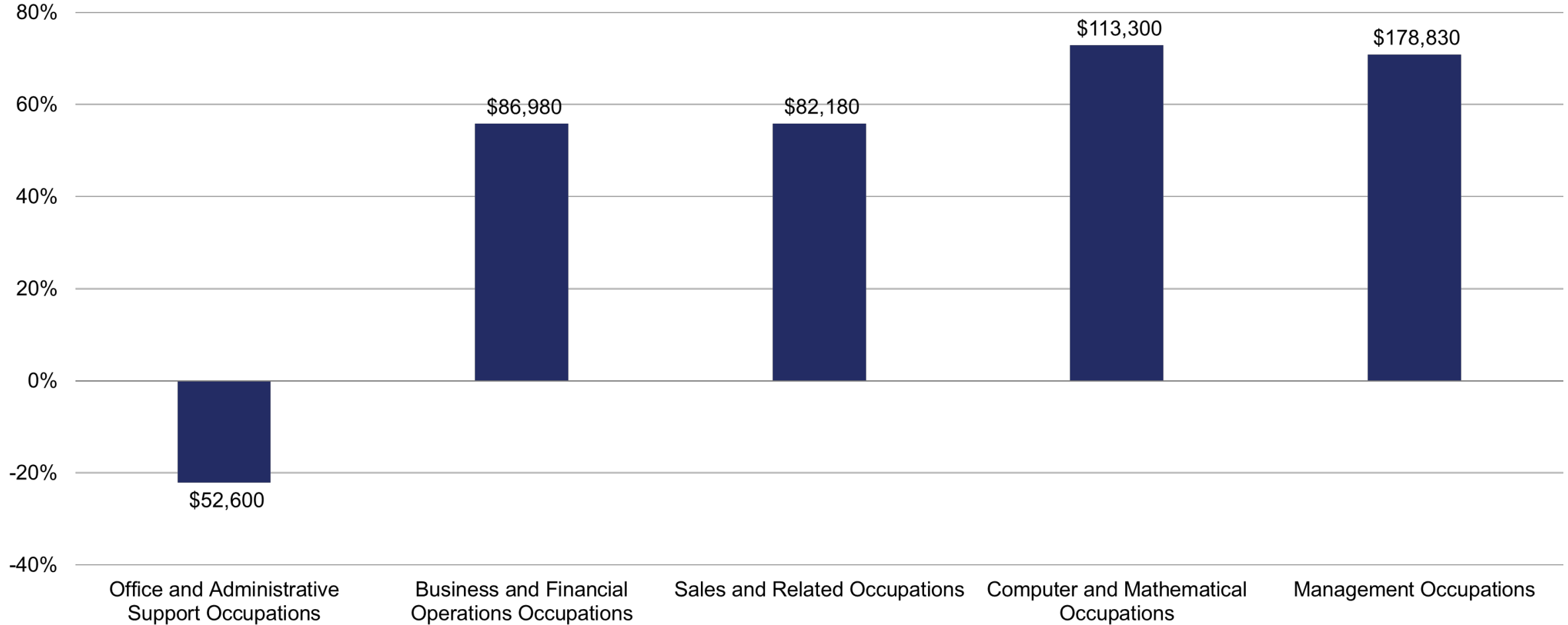
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How is AI impacting the Workforce

A Shifting Workforce: Technical and Expensive

Change In Insurance Industry Employees By Major Occupations: 2002-2024

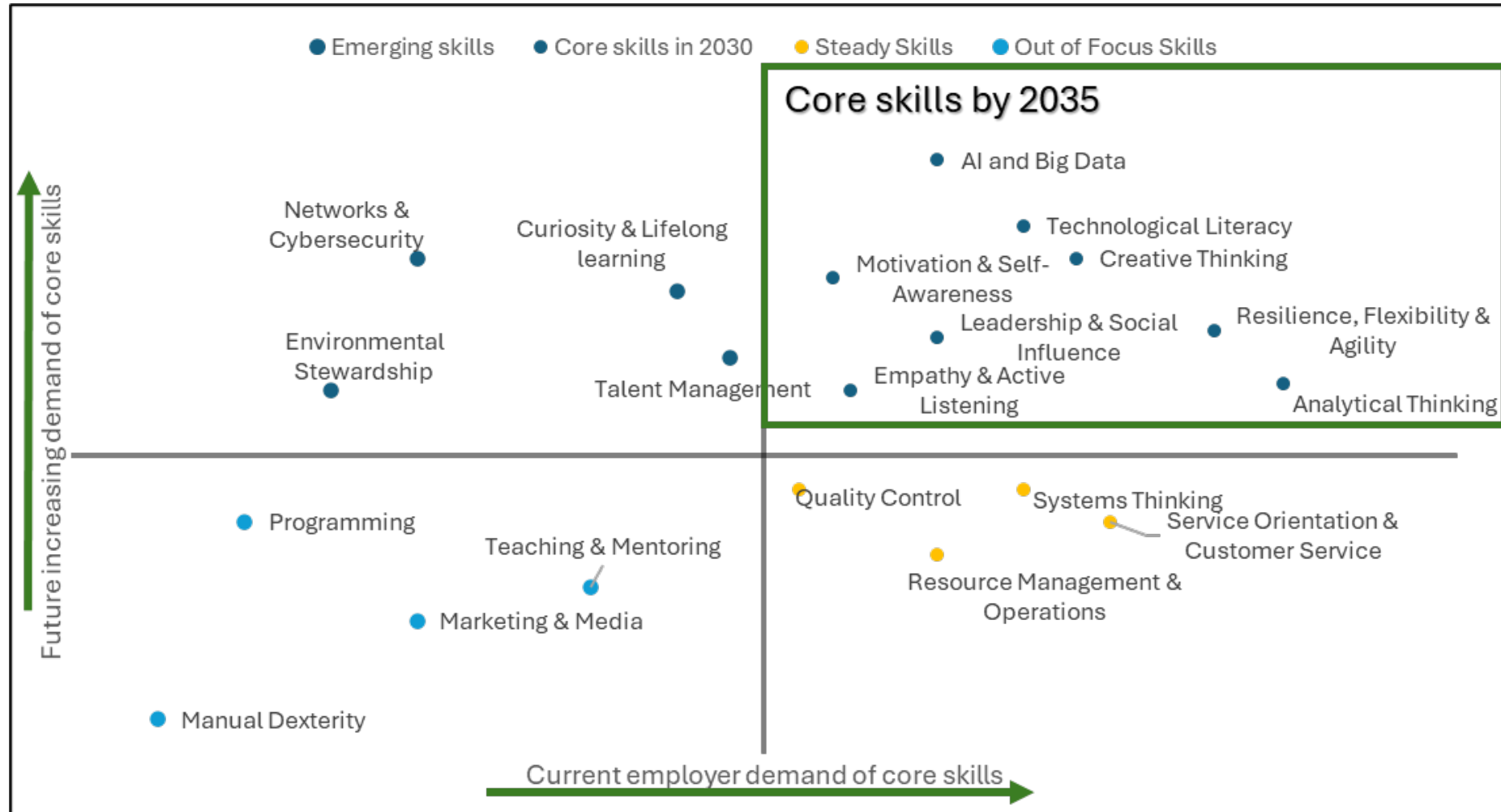
2024 average annual salary above column



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Conning's Perspective on the Evolving Skills Landscape



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Some Parting Thoughts.....

AI is Creating Efficiencies

**The Rise of the AI
Literate Workforce**

**Customer Experience
is Getting Smarter**

Responsible Adoption is Key



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Questions



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