National Association *of* **Insurance Commissioners**

2020 Summer National Meeting
Virtual Meeting

SERFF ADVISORY BOARD
Tuesday, July 28, 2020
5:00 p.m. ET / 4:00 p.m. CT / 3:00 p.m. MT / 2:00 p.m. PT

Meeting Summary Report

The SERFF Advisory Board met July 28, 2020. During this meeting, the Advisory Board:

1. Reviewed its 2019 Fall National Meeting minutes.

2. Heard an update on System for Electronic Rate and Form Filing (SERFF) implementation projects and development activity.
    a. The SERFF team has introduced three releases since the report provided at the Spring National Meeting. These releases included: 1) the final phase of state data retention; 2) several redesigns, including Quick Text, Filing Log, instance switcher, and profile information; 3) updates to user admin allowing deactivations to be completed at submission rather than requesting the action; and 4) small updates to add hyperlinking to schedule items and allow industry users to search by type of insurance (TOI). The most recent release completed the first phase of the billing project, including updates to allow industry users the ability to maintain their own banking information within the application. This allows users the ability to add new banking information, deactivate banking information, and associate bank accounts to individual companies. New reports were added for internal users to assist with Security Operations Center (SOC) reporting.
    b. The SERFF Product Steering Committee (PSC) has held two conference calls since the Spring National Meeting, in which it heard updates on completed and in progress work, updates on the roadmap for 2020, and updates on the SERFF Assessment project.
    c. The SERFF Marketing team is preparing for and adapting to the changes of the Association of Insurance Compliance Professionals' (AICP's) annual conference, which will now be held virtually. There will also be a virtual exhibit hall featured this year. The NAIC's Annual Insurance Summit registration is now available, and it will provide on-demand recordings for sessions that registered attendees are unable to attend.
    d. The SERFF Implementation team has been heavily involved in the transition of users to the new Electronic Funds Transfer (EFT) Self Service module, which has been an integral piece of the SERFF Billing Project.
    e. The SERFF team completed a state collaboration space using SharePoint online for the Bid Data (EX) Working Group. There will be a session regarding the Big Data Sharing tool during the annual NAIC Insurance Summit.

3. Received an update on SERFF-related strategic projects.
    a. The SERFF Billing Enhancement project initially included two phases when the fiscal was created and submitted as part of the 2020 budget process. Those two phases were: 1) the removal of the filing blocks to transition to automated clearing house (ACH) debit payments; and 2) the credit card feature for use with our Pay-As-You-Go customers. As this project began, it had expanded to include an additional web service component phase, which allows users to manage their own bank account information. A fourth phase was also added—the SERFF Filing Review Tools piece— which is reported as a separate project. Due to the timing, the SERFF team worked on the Filing Review project in the middle of the initial Billing Enhancements project. This project is listed at significant risk due to additional scope and staffing restrictions. A consultant was brought in to assist with this project, but it did not work out. As such, the project is under budget, but it does show an increase in staff hours due to backfill of this consulting position. A project change request (PCR) was submitted and approved to allow this project additional staff hours to complete this project. Although the project is listed at significant risk, it is on track to complete based on the project timeline.
    b. The SERFF Filing Review Tools Pilot project was added in late January. The development work of this project was completed by June 30, and it is scheduled to release into production in early August. The current plan is to start the pilot with Texas in early September after customer communication is initiated. This project is on schedule for completion by October. The budgeted expense includes a three-year license for the product Texas is using to complete the pilot, as well as consulting development work. Project revenue and expenses over the next three years will be tracked outside of project management office (PMO) process.
    c. The SERFF Assessment project began in January. This project is nearing completion; the final report was submitted to the Executive (EX) Committee, and it will be shared with all members at the Summer National Meeting Roundtable.

4. Heard considerations for new PSC members.
   a. Currently, eight PSC seats have expired, and two members holding Industry Seats 4 and 5 have left their positions; thus, a total of 10 seats need to be filled. New member recommendations were made for each of the 10 seats based on current PSC participation. A few recommendations involve individuals not currently active in the PSC, but they were chosen based on their participation in other forums. An alternate has been identified for nine of the 10 open seats in the event that the recommended candidate is unable to accept.

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