

2023 Summer National Meeting
Seattle, Washington

MARKET REGULATION AND CONSUMER AFFAIRS (D) COMMITTEE

Tuesday, August 15, 2023

3:45 – 5:00 p.m.

The Market Regulation and Consumer Affairs (D) Committee met Aug. 14, 2023. During this meeting, the Committee:

1. Adopted its July 27 minutes, which included the following action:
 - A. Adopted a new Pet Insurance Market Conduct Annual Statement (MCAS) Data Call and Definitions.
 - B. Adopted a new charge for the Producer Licensing (D) Task Force to review and amend, as needed, the *Public Adjuster Licensing Model Act* (#228) to enhance consumer protections in the property and casualty claims process.
 - C. Adopted the Continuing Education Recommended Guidelines for Instructor Approval.
2. Adopted revisions to the collaboration actions chapter of the *Market Regulation Handbook*. The focus of these revisions is to provide greater transparency to states about the Multistate Settlement Agreement process.
3. Adopted the Voluntary Market Regulation Certification Program. The revisions are a result of a pilot program involving 18 states. The mission of the NAIC Market Regulation Certification Program is to establish and maintain minimum standards that promote sound practices relating to the market conduct examination, market analysis, and related continuum activity functions performed for insurance consumer protection.
4. Adopted the reports of its task forces and working groups: the Antifraud (D) Task Force; the Market Information Systems (D) Task Force; the Producer Licensing (D) Task Force; the Advisory Organization (D) Working Group; the Market Analysis Procedures (D) Working Group; the Market Conduct Annual Statement Blanks (D) Working Group; the Market Conduct Examination Guidelines (D) Working Group; the Market Regulation Certification (D) Working Group; and the Speed to Market (D) Working Group.
5. Heard an update on international issues from NAIC international policy support staff. This presentation covered the activities of the International Association of Insurance Supervisors' (IAIS') Market Conduct Working Group, which include a paper on the use of conduct indicators in insurance supervision and a diversity, equity, and inclusion (DE&I) project.
6. Heard a presentation from Missouri on the use of data visualization for market analysis, which included information on data needs, how to pick the right visualization, best practices for data visualization, and specific examples of market analysis.