

*2024 Spring National Meeting*  
*Phoenix, Arizona*

**EXECUTIVE (EX) COMMITTEE**

Sunday, March 17, 2024  
12:00 – 1:00 p.m.

**Meeting Summary Report**

The Executive (EX) Committee met March 17, 2024. During this meeting, the Committee:

1. Adopted the report of the joint meeting of the Executive (EX) Committee and the Internal Administration (EX1) Subcommittee, which met March 16 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 Meetings. During this meeting, the Committee and Subcommittee took the following action:
  - A. Adopted its 2023 Fall National Meeting minutes.
  - B. Adopted their Feb. 9 and Jan. 12 minutes, which included the following action:
    - i. Selected 2028 national meeting site locations: 1) Spring – Arlington, TX; 2) Summer – Boston, MA; and 3) Fall – Washington, DC.
    - ii. Selected Commissioner Allan L. McVey (WV) to serve on the National Insurance Producer Registry (NIPR) Board of Directors.
    - iii. Extended Director Elizabeth Kelleher Dwyer’s (RI) appointment to the Financial Stability Oversight Council (FSOC) to a second two-year term.
    - iv. Approved Audit Committee appointments.
    - v. Approved Consumer Participation Board of Trustees appointments.
  - C. Adopted the report of the Audit Committee, which met March 7. During this meeting, the Committee took the following action:
    - i. Received the Dec. 31, 2023, financial update.
    - ii. Received the 2023 year-end financial audit.
    - iii. Received an update on the upcoming Service Organization Control (SOC) 1 and SOC 2 reviews.
    - iv. Reviewed the status of zone financials and the formation of a small group of members from each zone to review and simplify the zone funding and reporting process.
  - D. Adopted the report of the Internal Administration (EX1) Subcommittee, including its Feb. 20 minutes. During this meeting, the Subcommittee took the following action:
    - i. Received the Dec. 31, 2023, Long-Term Investment (LTI) Portfolio report.
    - ii. Received the Dec. 31, 2023, Defined Benefit Portfolio report.
    - iii. Approved the termination date of May 31, 2024, for the Defined Benefit Pension Plan.
    - iv. Approved the LTI Portfolio targets and allocation recommendation.
  - E. Ratified the memorandum of understanding between the Federal Insurance Office (FIO) and the NAIC.
  - F. Selected San Diego, CA, as the new location for the 2026 Spring National Meeting.
  - G. Discussed the initial steps of a request for proposal (RFP) to retain a consultant to develop a framework for the regulation of insurer investments.



2. Adopted its Jan. 12 meeting report. During this meeting, the Committee took the following action:
  - A. Appointed Commissioner McVey to serve on the NIPR Board of Directors.
  - B. Approved to extend the appointment of Director Dwyer to the FSOC.
  - C. Approved the appointments to the Audit Committee.
  - D. Approved the appointments to the 2024 Consumer Participation Board of Trustees.
  - E. Heard an update on the chief executive officer (CEO) search and confirmed Search Committee members.
3. Adopted the reports of its task forces: 1) Climate and Resiliency (EX) Task Force; 2) Government Relations (EX) Leadership Council; and 3) Special (EX) Committee on Race and Insurance.
4. Received a status report on the 2023 Annual Report of the NAIC Designation Program Advisory Board.
5. Received a status report on model law development efforts for amendments to: 1) the *Model Regulation to Implement the Accident and Sickness Insurance Minimum Standards Model Act* (#171); 2) the *Unfair Trade Practices Act* (#880); and 3) the new *Insurance Consumer Privacy Protection Model Law* (#674).
6. Received reports from NIPR and the Interstate Insurance Product Regulation Commission (Compact).