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Synopsis of the NAIC Committee, Subcommittee, and Task Force Meetings
2022 Spring National Meeting
April 4–8, 2022

TO: Members of the NAIC and Interested Parties
FROM: The Staff of the NAIC

Committee Action
NAIC staff have reviewed the committee, subcommittee, and task force reports and highlighted the actions taken by the committee groups during the 2022 Spring National Meeting. The purpose of this report is to provide NAIC members, state insurance regulators, and interested parties with a summary of these meeting reports.

EXECUTIVE (EX) COMMITTEE AND PLENARY (Joint Session)
April 8, 2022
1. Adopted the Long-Term Care Insurance Multistate Rate Review Framework (LTCI MSA Framework).
2. Ratified the selection of Superintendent Elizabeth Kelleher Dwyer (RI) as the state insurance regulator representative on the Financial Stability Oversight Council (FSOC).
3. Received the April 6 report of the Executive (EX) Committee. See the Committee listing for details.
4. Adopted by consent the committee, subcommittee, and task force minutes of the 2021 Fall National Meeting.
5. Received the report of the Life Insurance and Annuities (A) Committee. See the Committee listing for details.
6. Received the report of the Health Insurance and Managed Care (B) Committee. See the Committee listing for details.
7. Received the report of the Property and Casualty Insurance (C) Committee. See the Committee listing for details.
8. Received the report of the Market Regulation and Consumer Affairs (D) Committee. See the Committee listing for details.
9. Received the report of the Financial Condition (E) Committee. See the Committee listing for details.
10. Received the report of the Financial Regulation Standards and Accreditation (F) Committee. See the Committee listing for details.
11. Received the report of the International Insurance Relations (G) Committee. See the Committee listing for details.
12. Received the report of the Innovation, Cybersecurity, and Technology (H) Committee. See the Committee listing for details.
13. Received a status report on the state implementation of NAIC-adopted model laws and regulations.

EXECUTIVE (EX) COMMITTEE
April 6, 2022
1. Adopted the report of the joint meeting of the Executive (EX) Committee and the Internal Administration (EX1) Subcommittee, which met April 4 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 2021 Fall National Meeting minutes.
   B. Adopted its March 21, 2022; Feb. 3, 2022; Jan. 14, 2022; and Oct. 12, 2021, minutes. During these meetings, the Committee took the following action:
      i. Approved an amicus brief In Re: Penn Treaty Network America Insurance Company.
iii. Approved the creation of the New Avenues in Insurance Careers (NAIC) Foundation to help individuals obtain skills relevant to the regulation and business of insurance. Scholarships will be awarded to students to fund college education, internships, and apprenticeships.

iv. Approved the release of the SERFF Modernization – 2022 Transition Stages Fiscal for public exposure.

v. Appointed Director Evan G. Daniels (AZ) to the National Insurance Producer Registry (NIPR) Board of Directors.

vi. Selected Los Angeles, CA, as the location of the 2026 Spring National Meeting.

vii. Reappointed Commissioner Andrew N. Mais (CT) to the International Association of Insurance Supervisors (IAIS) Executive Committee.

C. Adopted the March 30 report of the Audit Committee, including the 2021 Financial Audit Report.

D. Adopted the March 8 report of the Internal Administration (EX1) Subcommittee, including its amended 2022 charges to disband the Information Systems (EX1) Task Force.

E. Appointed Director Dean L. Cameron (ID) to the IAIS Executive Committee.

F. Approved initial funding from the NAIC for the creation of the New Avenues in Insurance Careers (NAIC) Foundation to help individuals obtain skills relevant to the regulation and business of insurance. Scholarships will be awarded to students to fund college education, internships, and apprenticeships.

2. Adopted the report of the Executive (EX) Committee, which met March 21, Feb. 3, and Jan. 14 pursuant to paragraph 4 (internal or administrative matters of the NAIC or any NAIC member) of the NAIC Policy Statement on Open Meetings.

3. Adopted the report of the Climate and Resiliency (EX) Task Force. See the Task Force listing for details.


5. Adopted the report of the Long-Term Care Insurance (EX) Task Force. See the Task Force listing for details.

6. Adopted the report of the Special (EX) Committee on Race and Insurance. See the Committee listing for details.

7. Adopted a proposal to establish a Catastrophe Modeling Center of Excellence (COE) within the NAIC Center for Insurance Policy and Research (CIPR).

8. Adopted a proposed redesigned NAIC Climate Risk Disclosure Survey as a voluntary tool for state use.

9. Approved disbanding the SERFF Advisory Board.

10. Received the 2021 Annual Report of the NAIC Designation Program Advisory Board.

11. Received a status report on the NAIC State Ahead strategic plan implementation.

12. 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 Mortgage Guaranty Insurance Model Act (#630); 3) the Nonadmitted Insurance Model Act (#870); and 4) the Pet Insurance Model Act.

13. Heard reports from NIPR and the Interstate Insurance Product Regulation Commission (Compact).

Climate and Resiliency (EX) Task Force

April 6, 2022

1. Adopted its March 21 minutes, which included the following action:

   A. Adopted its 2021 Fall National Meeting minutes.
   B. Heard updates from its Innovation, Pre-Disaster Mitigation, and Solvency workstreams.
   C. Adopted a proposal to establish a Catastrophe Modeling Center of Excellence (COE) within the NAIC Center for Insurance Policy and Research (CIPR).
   D. Adopted a proposed redesigned NAIC Climate Risk Disclosure Survey as a voluntary tool for state use.

2. Heard a presentation from Zurich North America and Resilient Cities Network on their partnership to improve community resilience.

3. Heard a presentation from Munich Re on solutions to improve flood resilience through community insurance and nature-based mitigation.

4. Heard a federal update.
Government Relations (EX) Leadership Council
The Government Relations (EX) Leadership Council did not meet at the Spring National Meeting.

Long-Term Care Insurance (EX) Task Force
April 6, 2022
1. Adopted its 2021 Fall National Meeting minutes.
2. Received a report on the implementation plans for the Long-Term Care Insurance Multistate Rate Review Framework (LTCI MSA Framework). If adopted by the Executive (EX) Committee and Plenary, the LTCI MSA Framework is expected to be implemented by September. Implementation will involve tasks including, but not limited to: 1) drafting instructions for insurers and multistate actuarial (MSA) team members; 2) making technical updates to NAIC systems and processes to facilitate the MSA process; 3) developing a more detailed feedback process; and 4) initiating the MSA Associate Program.
3. Heard feedback from the American Council of Life Insurers (ACLI) on encouraging participation in the MSA process.
4. Heard an update on industry trends that could have an impact on the solvency of long-term care insurance (LTCI) companies and reserves. The Task Force will continue to monitor the impacts of COVID-19 and cost-of-care inflation.
5. Received a report on the development of the MSA Associate Program. A kick-off meeting was held with 16 state insurance department regulator volunteers. Future meetings will be scheduled. State insurance actuaries or other staff who are interested in joining may contact NAIC support staff.
6. Disbanded the Long-Term Care Insurance Reduced Benefit Options (EX) Subgroup. If any new topics related to reduced benefit options (RBOs) arise in the future, the Task Force will discuss them. At the request of consumer representatives, at a future meeting, the Task Force will discuss the topic of guidance for policyholders to better understand RBOs.
7. Adjourned into regulator-to-regulator session, pursuant to paragraph 8 (consideration of strategic planning issues relating to regulatory matters) of the NAIC Policy Statement on Open Meetings.

Special (EX) Committee on Race and Insurance
April 6, 2022
1. Adopted its 2021 Fall National Meeting minutes.
2. Received a status report from the following workstreams:
   A. Workstream One: Research/analyze the level of diversity and inclusion within the insurance industry.
   B. Workstream Two: Research/analyze the level of diversity and inclusion within the NAIC and state insurance regulator community.
   C. Workstream Three: Examine and determine which practices or barriers exist in the insurance sector that potentially disadvantage people of color and/or historically underrepresented groups in the property/casualty (P/C) line of business.
   D. Workstream Four: Examine and determine which practices or barriers exist in the insurance sector that potentially disadvantage people of color and/or historically underrepresented groups in the life insurance and annuities line of business.
   E. Workstream Five: Examine and determine which practices or barriers exist in the insurance sector that potentially disadvantage people of color and/or historically underrepresented groups in the health insurance line of business.

INTERNAL ADMINISTRATION (EX1) SUBCOMMITTEE
See the Executive (EX) Committee listing for details.
LIFE INSURANCE AND ANNUITIES (A) COMMITTEE

April 7, 2022

1. Adopted its 2021 Fall National Meeting minutes.

2. Adopted the report of the Accelerated Underwriting (A) Working Group, including its March 24 minutes. During this meeting, the Working Group took the following action:
   A. Adopted its Feb. 23 minutes, which included the following action:
      i. Discussed comments received on the Jan. 25 draft of the educational report about accelerated underwriting (AU) in life insurance.
   B. Discussed comments received on the March 4 draft of the educational report about AU in life insurance.
   C. Adopted the March 4 draft of the educational report about AU in life insurance.

3. Adopted the educational report about AU in life insurance as referred by the Accelerated Underwriting (A) Working Group.


5. Received an update from the Annuity Suitability (A) Working Group and learned that although 21 states have adopted the best interest revisions to the Suitability in Annuity Transactions Model Regulation (#275) and seven states have state insurance regulations pending, adoption by the remaining states remains a priority. The Working Group plans to meet in May to continue work on a frequently asked questions (FAQ) document to promote greater uniformity in the adoption of Model #275.

6. Adopted the report of the Life Actuarial (A) Task Force. See the Task Force listing for details.

7. Discussed having the Life Insurance Online Guide (A) Working Group focus on updating life insurance information on the NAIC website.

8. Heard a brief update from Workstream Four of the Special (EX) Committee on Race and Insurance that it hopes to focus on marketing and distribution in underserved communities.

Life Actuarial (A) Task Force

March 31, 2022 (in lieu of the Spring National Meeting)

1. Adopted its March 17, March 10, March 3, Feb. 24, Feb. 17, Feb. 10, Feb. 3, and Jan. 27 minutes. During these meetings, the Task Force took the following action:
   A. Exposed recommended models for economic scenario generator (ESG) field testing for a 21-day public comment period ending April 7.
   B. Heard an update from the American Academy of Actuaries (Academy) on the ESG model office testing. The Academy has developed separate model offices for universal life with secondary guarantees (ULSG) and variable annuities (VA).
   C. Exposed amendment proposal 2022-04—which proposes updates to the VM-20 prescribed swap spreads guidance considering the London Interbank Offered Rate (LIBOR) transition to the Secured Overnight Financing Rate (SOFR)—for a 44-day public comment period ending April 22.
   D. Adopted amendment proposal 2022-01, which clarifies the treatment of the pre-reinsurance ceded reserve and the reserve credit for retrocessions. This amendment proposal was previously exposed for a 21-day public comment period ending March 3.
   E. Agreed to forward a proposal to the Blanks (E) Working Group for changes to the VM-20 Reserves Supplement. This proposal was previously exposed for a seven-day public comment period ending March 2.
   F. Exposed amendment proposal 2022-02—which revises language and adds an explicit cross-reference to the VM-21 section—for a 21-day public comment period ending March 23.
   G. Exposed amendment proposal 2022-03—which updates cross-references and improves consistency between VM-20, Requirements for Principle-Based Reserves for Life Products, and VM-21—for a 21-day public comment period ending March 23.
H. Heard comments on the indexed universal life (IUL) exposure, which was designed as a step to potentially address IUL illustration issues. The IUL Illustration (A) Subgroup will consider the comments and appropriately revise the exposure.

I. Disbanded the Guaranteed Issue (GI) Life Valuation (A) Subgroup.

J. Exposed a proposed asset adequacy testing (AAT) actuarial guideline for a 35-day public comment period ending March 18.

K. Adopted its 2021 Fall National Meeting minutes.

L. Adopted amendment proposal 2021-11, which adds a section for other guidance and requirements for assumptions to VM-21, Requirements for Principle-Based Reserves for Variable Annuities.

M. Re-exposed amendment proposal 2020-12—which revises hedge modeling when future hedging strategies are not clearly defined—for a 47-day public comment period ending March 12.

2. Exposed recommended models for field testing the ESG for a public comment period ending April 7.

3. Adopted the report of the Experience Reporting (A) Subgroup, which has not met since the 2021 Fall National Meeting.

4. Adopted the report of the Index-Linked Variable Annuity (A) Subgroup, including its March 9, March 2, and Feb. 16 minutes. During these meetings, the Subgroup took the following action:
   A. Heard a presentation from the American Council of Life Insurers (ACLI) on interim nonforfeiture values.
   B. Heard comments on the index-linked variable annuity (ILVA) actuarial guideline.

5. Adopted the report of the IUL Illustration (A) Subgroup, which has not met since the 2021 Fall National Meeting.

6. Adopted the report of the Longevity Risk (E/A) Subgroup, which has not met since the 2021 Fall National Meeting.

7. Adopted the report of the Valuation Manual (VM)-22 (A) Subgroup, which has not met since the 2021 Fall National Meeting.

8. Adopted the report of the Variable Annuities Capital and Reserve (E/A) Subgroup, which has not met since the 2021 Fall National Meeting.


10. Adopted amendment proposal 2022-03.

11. Re-exposed amendment proposal 2020-12—which revises hedge modeling when future hedging strategies are not clearly defined—for a public comment period ending April 29.

12. Heard comments on the exposure of the proposed AAT actuarial guideline and discussed Task Force members’ recommended revisions. The document was then re-exposed for a public comment period ending May 2.

13. Heard an update on the key GEMS Equity Model considerations for the ESG and an update on the Academy model office results.

14. Heard an update from the Society of Actuaries (SOA) on research and education.

15. Heard an update on the activities of the Academy Life Practice Council.

HEALTH INSURANCE AND MANAGED CARE (B) COMMITTEE

April 7, 2022

1. Adopted its 2021 Fall National Meeting minutes.

2. Adopted the report of the Consumer Information (B) Subgroup, including its March 22 minutes. During this meeting, the Subgroup took the following action:
   A. Discussed potential work for 2022.
   B. Heard a presentation on consumer understanding of surprise medical bills.

3. Adopted the report of the Health Innovations (B) Working Group, which met April 4 and took the following action:
   A. Adopted its 2021 Fall National Meeting minutes.
   B. Heard a presentation from the federal Centers for Medicare & Medicaid Services (CMS) on its approach to the expected end of the COVID-19 public health emergency.
C. Heard presentations from the Oregon Health Authority (OHA) and the Massachusetts Health Connector about state preparations for the expected end of the COVID-19 public health emergency.
D. Heard a presentation from consumer representatives on suggested priorities to protect underserved consumers after the expected end of the COVID-19 public health emergency.
E. Heard a presentation from the NAIC Center for Insurance Policy and Research (CIPR) on updates to its research on the health disparity impacts of telehealth services and alternative payment models.

4. Adopted the report of the Health Actuarial (B) Task Force. See the Task Force listing for details.
5. Adopted the report of the Regulatory Framework (B) Task Force. See the Task Force listing for details.
6. Adopted the report of the Senior Issues (B) Task Force. See the Task Force listing for details.
7. Heard an update from the federal Center for Consumer Information and Insurance Oversight (CCIIO) on the implementation of the federal No Surprises Act (NSA) since its Jan. 1 launch date. The update highlighted the CMS’ activities supporting the implementation and enforcement of the NSA, including a No Surprises Help Desk and other web resources, such as frequently asked questions (FAQ) documents.
8. Adjourned into regulator-to-regulator session, pursuant to paragraph 3 (specific companies, entities, or individuals) and paragraph 8 (consideration of strategic planning issues) of the NAIC Policy Statement on Open Meetings.

Health Actuarial (B) Task Force
March 29, 2022 (in lieu of the Spring National Meeting)

1. Adopted its March 2 and Feb. 1 minutes, which included the following action:
   A. Adopted its proposal to revise the instructions for the health Statement of Actuarial Opinion (SAO).
   B. Discussed its proposal to revise the instructions for the health SAO.
2. Adopted the report of the Long-Term Care Actuarial (B) Working Group, including its March 9 minutes. During this meeting, the Working Group took the following action:
   A. Discussed the American Academy of Actuaries (Academy) and Society of Actuaries (SOA) Research Institute’s final Long-Term Care Insurance Mortality and Lapse Study.
3. Heard an update from the federal Center for Consumer Information and Insurance Oversight (CCIIO) on Uniform Rate Review Template (URRT) submissions via the System for Electronic Rates & Forms Filing (SERFF).
4. Heard an update on SOA research.
5. Heard an update from the Academy Health Practice Council.
6. Discussed a referral letter from the Health Risk-Based Capital (E) Working Group regarding asset adequacy testing (AAT) for long-term care insurance (LTCI) companies.

Regulatory Framework (B) Task Force
March 23, 2022 (in lieu of the Spring National Meeting)

1. Adopted its 2021 Fall National Meeting minutes.
2. Adopted the report of the Accident and Sickness Insurance Minimum Standards (B) Subgroup, including its March 21, March 7, and Feb. 14 minutes. During these meetings, the Subgroup took the following action:
   A. Continued discussion of revisions to Sections 1–7 of the Model Regulation to Implement the Accident and Sickness Insurance Minimum Standards Model Act (#171) based on the comments received by the July 2, 2021, public comment deadline.
   B. Discussed its approach for reviewing and considering revisions to Model #171, including whether to begin its review of potential revisions for supplemental products first and then consider potential revisions for short-term, limited-duration (STLD) plans.
   C. Discussed how to address indemnity products in Model #171 given the different plan designs for this product, differing state approaches to regulating this product, and complex federal law and regulations related to the product.
3. Adopted the report of the Employee Retirement Income Security Act (ERISA) (B) Working Group, including its March 22 minutes. During this meeting, the Working Group took the following action:
   B. Agreed to continue the discussion of potential updates and issues to consider, including within the ERISA Handbook.
   C. Adjourned into regulator-to-regulator session, pursuant to paragraph 3 (specific companies, entities, or individuals) of the NAIC Policy Statement on Open Meetings.

4. Adopted the report of the Mental Health Parity and Addiction Equity Act (MHPAEA) (B) Working Group, which met March 1 and Jan. 25 in regulator-to-regulator session, pursuant to paragraph 8 (consideration of strategic planning issues relating to federal legislative and regulatory matters) of the NAIC Policy Statement on Open Meetings.

5. Adopted the report of the Pharmacy Benefit Manager Regulatory Issues (B) Subgroup, which met March 16 and took the following action:
   A. Adopted its 2021 Fall National Meeting minutes.
   B. Heard an update from Montana on its pharmacy benefit manager (PBM) law and steps it is taking to implement its provisions.
   C. Heard an update from the ERISA (B) Working Group on its work to revise the ERISA Handbook to add a case analysis of the Rutledge decision. The update included a commitment to work with the Subgroup as it begins work on its 2022 charge to develop a white paper that will include a discussion of state laws regulating PBM business practices, including the implications of the Rutledge decision—i.e., its progeny and impact—if any, on the state regulation of PBM business practices.
   D. Heard an update on work to compile state PBM laws and regulations to support the Subgroup’s 2022 charge to develop a white paper.

6. Heard an update from the Center on Health Insurance Reforms (CHIR) on its work on various projects of interest to the Task Force. The CHIR has developed an interactive map on the roles of federal and state officials on various aspects of the federal No Surprises Act (NSA). The CHIR is working on an issue brief based on interviews with 12 state departments of insurance (DOIs) on their approaches to NSA implementation. The CHIR is also studying the impacts of the COVID-19 public health emergency (PHE), including assessing preparations by the states for the end of the PHE and the impact of COVID-19 on small business health insurance. The CHIR also examined issues related to alternative types of coverage in lieu of federal Affordable Care Act (ACA)-compliant coverage. One issue focused on the misleading marketing of non-ACA compliant coverage during the COVID-19 special enrollment period (SEP). The CHIR’s future work includes: 1) studying state-based marketplace (SBM) outreach and advertising efforts during the most recent open enrollment period; 2) comparing network adequacy rules across the marketplaces and Medicaid managed care organizations (MCOs); 3) state efforts to improve compliance with the MHPAEA; and 4) SBM efforts to improve health equity.

7. Heard a discussion of the issue of health savings accounts (HSAs), high-deductible health plans (HDHPs), and prescription drug copayment accumulators. The discussion provided background information on prescription copayment assistance and its role in lowering patient out-of-pocket costs for prescription drugs. The speakers also discussed state laws with copayment accumulator policies, including states that ban copayment accumulators. The speakers discussed potential conflicts of state copayment accumulator ban laws with federal requirements related to HSA-qualified HDHP plans and continued eligibility to contribute to an HSA in light of such a law. The speakers discussed potential solutions and options to address this issue, including a suggestion that the Task Force consider developing a model bulletin that state DOIs can use to educate consumers on the issue. The speakers also suggested model language for those states that may be contemplating enacting legislation banning copayment accumulator use as a carve out for HSA-qualified HDHP plans to address any potential conflict with federal HSA-qualified HDHP plan requirements.
Senior Issues (B) Task Force
March 17, 2022 (in lieu of the Spring National Meeting)

1. Adopted its 2021 Fall National Meeting minutes.
2. Adopted its Feb. 25 and Feb. 8 minutes, which included the following action:
   A. Adopted a letter in support of the federal Centers for Medicare & Medicaid Services’ (CMS) proposed rule on stricter marketing guidelines for Medicare Advantage plans and Medicare Part D plans.
   B. Discussed the CMS’ proposed rule on stricter marketing guidelines for Medicare Advantage plans and Medicare Part D plans.
3. Adopted a letter to the CMS regarding the treatment of nonparticipating durable medical equipment (DME) suppliers under Medicare’s “Limitation on Beneficiary Liability.”
4. Discussed Medicare Part D beneficiaries being “crosswalked” from one Medicare prescription drug plan (PDP) to another.
5. Discussed the sale of access to home care masquerading as insurance.
6. Heard a federal legislative update report.

PROPERTY AND CASUALTY INSURANCE (C) COMMITTEE
April 7, 2022

1. Adopted its 2021 Fall National Meeting minutes.
2. Adopted the report of the Casualty Actuarial and Statistical (C) Task Force. See the Task Force listing for details.
3. Adopted the report of the Surplus Lines (C) Task Force. See the Task Force listing for details.
4. Adopted the report of the Title Insurance (C) Task Force. See the Task Force listing for details.
5. Adopted the report of the Workers’ Compensation (C) Task Force. See the Task Force listing for details.
6. Adopted the report of the Cannabis Insurance (C) Working Group, which met March 24 and took the following action:
   A. Adopted its 2021 Fall National Meeting minutes.
   B. Heard a presentation on the state of the union in the cannabis insurance industry from Jencap Specialty Insurance Services and Miller Nash. The presenters discussed the fast growth in the cannabis market, the need for greater depth of coverage options on certain insurance products, and legal implications on coverage concerns.
   C. Heard a report on federal cannabis-related legislative activities from NAIC staff.
   D. Requested that feedback on its 2022 work plan be sent to NAIC staff. The work plan includes: 1) monitoring cannabis-related federal legislation; 2) finishing updates on and moving for adoption of the Understanding the Market for Cannabis Insurance white paper by the Fall National Meeting; and 3) hearing presentations and panel discussions on emerging issues.
7. Adopted the report of the Catastrophe Insurance (C) Working Group, which met April 4 in joint session with the NAIC/Federal Emergency Management Agency (FEMA) (C) Advisory Group and took the following action:
   A. Adopted the Catastrophe Insurance (C) Working Group’s March 4 minutes, which included the following action:
      i. Adopted its 2021 Fall National Meeting minutes.
      ii. Heard a presentation on a survey sent to the states about the Catastrophe Computer Modeling Handbook (Handbook). Twenty-two states responded to the survey, and NAIC staff indicated that the purpose of the survey was to help the Working Group determine what information to include in the Handbook to make it a useful tool for state insurance regulators.
      iii. Discussed next steps on the Handbook. The Working Group created a drafting group to begin discussions and drafting updates to the Handbook. The drafting group will add updates to the Handbook addressing the perils of flood, and possibly convective storms and wildfire. The Handbook will address similarities and differences regarding state approaches to the use of catastrophe models, and the drafting group will consider adding a chart to the appendix that compiles a list of bulletins and regulations used around the country.
B. Adopted the NAIC/FEMA (C) Advisory Group’s March 25 minutes, which included the following action:
   i. Heard a presentation on the status of the National Flood Insurance Program (NFIP) Risk Rating 2.0. FEMA began rating existing policyholders under the new methodology April 1.
   ii. Heard a presentation from FEMA on the NFIP’s Community Rating System (CRS). The CRS provides NFIP premium discounts to communities that achieve specific metrics.
C. Heard an update on federal legislation. The NFIP is operating under an extension through Sept. 30, and the NAIC continues to support a long-term reauthorization. Some of the key bills regarding reauthorization of the NFIP include: 1) the NFIP Reauthorization and Reform Act of 2021; and 2) the Continuous Coverage for Flood Insurance Act. Risk Rating 2.0 began phase two of its implementation on April 1. A bipartisan group of coastal senators have tried unsuccessfully to urge FEMA to postpone Risk Rating 2.0 due to concern regarding premium hikes. The following bills have been introduced in the U.S. Senate: the Flood Insurance Pricing Transparency Act and the Community Disaster Resilience Zones Act of 2022.
D. Discussed Handbook updates. A drafting group of several state insurance regulators has been formed. The state insurance regulators who are members of the drafting group met March 29 to begin discussions regarding the drafting of the Handbook’s updates. Future drafting group meetings will include interested parties that have asked to be a part of the drafting group meetings.
E. Received an update from the Iowa Insurance Department on recent tornadoes. Iowa has had several recent catastrophic events in the past year. These events included a derecho, severe convective storms, and, most recently, tornadoes.
F. Received an update from the Tennessee Department of Commerce and Insurance on recent catastrophic events. Tennessee has experienced several catastrophic events in the past few months. These catastrophic events have included flooding, tornadoes, and wildfires.
G. Received an overview of FEMA regional meetings. The most recent FEMA regional meeting was held virtually in 2021 with FEMA Region 8, FEMA Region 9, and FEMA Region 10. FEMA Region 4 formed a Working Group following its regional meeting and is meeting every other month with FEMA colleagues to discuss issues related to disasters. FEMA Region 6 will hold a workshop on May 3 and May 4 in Oklahoma City; the event will be held virtually for those who are unable to attend in person.
H. Received an update on the NAIC Catastrophe Resource Center. NAIC staff are going to send a survey to the states soliciting feedback from state insurance regulators to help better meet their needs.

8. Adopted the report of the NAIC/FEMA (C) Advisory Group, which met April 4 in joint session with the Catastrophe Insurance (C) Working Group. See the Catastrophe Insurance (C) Working Group listing for details.
9. Adopted the report of the Terrorism Insurance Implementation (C) Working Group, which has not met since the 2021 Fall National Meeting.
10. Adopted the report of the Transparency and Readability of Consumer Information (C) Working Group, which has not met since the 2021 Fall National Meeting.
11. Adopted revised charges reappointing the Pet Insurance (C) Working Group with the charge to: “Complete the development of a model law to establish appropriate regulatory standards for the pet insurance industry.”
13. Heard a presentation from NAIC staff on private passenger auto (PPA) insurance results over the past 10 years.
14. Heard a presentation from CCC Intelligent Solutions and the University of South Carolina on pressures in the property/casualty (P/C) insurance industry.
15. Heard a federal update.
16. Heard a presentation from the University of Connecticut School of Law on a recent ordinance in San Jose, CA, requiring liability insurance for gun owners.
Casualty Actuarial and Statistical (C) Task Force
March 8, 2022 (in lieu of the Spring National Meeting)

1. Adopted its 2021 Fall National Meeting minutes.
2. Adopted its Feb. 18, Feb. 8, Jan. 24, and Jan. 10 minutes. During these meetings, the Task Force took the following action:
   A. Adopted the Dwelling Fire, Homeowners Owner-Occupied, and Homeowners Tenant and Condominium/Cooperative Unit Owner’s Insurance Report (Homeowners Report).
   B. Received a report on its 2022 charges.
   C. Adopted the report of the Actuarial Opinion (C) Working Group.
   D. Adopted the report of the Statistical Data (C) Working Group.
   E. Heard comments on referral Project #2019-49: Retroactive Reinsurance Exception.
   F. Discussed the regulatory review of random forest rate models.
3. Reported that it met Feb. 15 in regulator-to-regulator session, pursuant to paragraph 3 (specific companies, entities or individuals) of the NAIC Policy Statement on Open Meetings, to discuss rate filing issues.
4. Reported that it held a Predictive Analytics Book Club meeting on Feb. 22. Willis Towers Watson (WTW) presented on the evaluation of models built in Emblem.
5. Adopted the report of the Actuarial Opinion (C) Working Group, including its March 1, Feb. 1, and Jan. 18 minutes. During these meetings, the Working Group took the following action:
   A. Adopted proposed property/casualty (P/C) Statement of Actuarial Opinion (SAO) instructions and referred them to the Blanks (E) Working Group for consideration.
6. Adopted the report of the Statistical Data (C) Working Group, including its Jan. 27 minutes. During this meeting, the Working Group took the following action:
   A. Adopted a plan to speed up the timeline of the Homeowners Report by collecting data from the most recent data year and collecting two years of data in 2022 to catch up to the new timeline.
   B. Decided to begin a review of the Statistical Handbook of Data Available to Insurance Regulators.
8. Adopted regulatory guidelines for the review of random forest rate models and an associated terminology document.
9. Heard a report about coordination with the Innovation, Cybersecurity, and Technology (H) Committee and Workstream Three of the Special (EX) Committee on Race and Insurance regarding potential bias issues in P/C rating.
10. Heard a presentation from the American Academy of Actuaries (Academy) about its P/C projects.
11. Discussed workers’ compensation loss cost multiplier forms. A small group will draft proposed revisions for future Task Force consideration.

Surplus Lines (C) Task Force
The Surplus Lines (C) Task Force did not meet at the Spring National Meeting

Title Insurance (C) Task Force
April 5, 2022
1. Adopted its 2021 Fall National Meeting minutes.
2. Received a report on how cyber-wire fraud cases referred by title agents are handled at the Virginia Bureau of Insurance. Discussion included an overview of requirements under Virginia Code § 38.2-625 Notice to Commissioner.
3. Heard a presentation on closing protection letter (CPL) language. The presentation included examples of state-specific information and how language differs in states with various exclusions.

4. Received a report on how CPLs are used in Louisiana and Ohio from a statutory and regulatory framework. Discussion included an overview of their purpose, relevant statues, and observations as to other jurisprudence.

5. Held a question-and-answer session on the cyber-wire fraud report and presentations.

6. Discussed its 2022 work plan. In the interest of time, comments were asked to be submitted to NAIC staff. The work plan includes:
   A. Holding a regulator-only meeting with the Consumer Financial Protection Bureau (CFPB).
   B. Discussing how use and language of CPLs vary by state.
   C. Hearing a presentation on the post-pandemic future of the title insurance industry.
   D. Having a roundtable discussion on rate regulation.
   E. Hearing a presentation from the industry on complications that arise from the required use of plans by some states that include rules or forms tailored to other lines of insurance.
   F. Reviewing Section 15C of the Title Insurers Model Act to determine if there is a need to make a recommendation to remove the requirement for on-site review of underwriting and claims practices.

Workers’ Compensation (C) Task Force
March 21, 2022 (in lieu of the Spring National Meeting)

1. Received a federal update regarding the monitoring of state workers’ compensation programs. There was language included in the original federal Build Back Better Act that provided for funding to the U.S. Department of Labor (DOL) Office of Workers’ Compensation Programs (OWCP) for “monitoring of state workers’ compensation programs.” The language in the bill that passed in the U.S. House of Representatives in November 2021 was an updated bill that did not include a specific reference to the oversight of state workers’ compensation programs. The outcome of the bill in the U.S. Senate remains uncertain.

2. Heard updates on cannabis, independent contractor, and single-payer health care state and federal legislation, as related to workers’ compensation. There has been legislation in each of these areas at both the state and federal levels, and the National Council on Compensation Insurance (NCCI) tracked more than 1,000 state and federal bills.

MARKET REGULATION AND CONSUMER AFFAIRS (D) COMMITTEE
April 7, 2022

1. Adopted its 2021 Fall National Meeting minutes.

2. Adopted its revised 2022 charges. The Privacy Protections (D) Working Group will be reporting to the Innovation, Cybersecurity, and Technology (H) Committee; the Speed to Market (H) Working Group will be reporting to the Market Regulation and Consumer Affairs (D) Committee; the Advisory Organization Examination Oversight (D) Working Group’s name was shortened to the Advisory Organization (D) Working Group; and the Antifraud Education Enhancement (D) Working Group was disbanded.

3. Adopted the report of the Antifraud (D) Task Force. See the Task Force listing for details.


5. Adopted the report of the Producer Licensing (D) Task Force. See the Task Force listing for details.

6. Adopted the report of the Advisory Organization (D) Working Group, which met March 22 in regulator-to-regulator session, pursuant to paragraph 3 (specific companies, entities, or individuals) of the NAIC Policy Statement on Open Meetings.

7. Adopted the report of the Market Analysis Procedures (D) Working Group, including its March 3 minutes. During this meeting, the Working Group took the following action:
   A. Adopted its 2021 Fall National Meeting minutes.
   B. Reviewed its 2022 charges.
   C. Discussed the proposed standard ratios for the travel and short-term, limited-duration (STLD) Market Conduct Annual Statement (MCAS) blanks. Comments on the proposed ratios were requested by April 15.
D. Adopted a motion to add the disability insurance and lender-placed insurance MCAS data into the NAIC Market Analysis Review System (MARS).

8. Adopted the report of the Market Conduct Annual Statement Blanks (D) Working Group, including its March 17 minutes. During this meeting, the Working Group took the following action:
   A. Adopted its Nov. 22, 2021, minutes.
   B. Received an update on the life MCAS draft edits for accelerated underwriting (AU).
   C. Received an update on the “other health” MCAS drafting group. The data elements are close to conclusion, and another meeting will take place for a review of some additional definitions. The goal is for this to be completed by the end of April for the Working Group’s review.
   D. Adopted a proposal for home and auto digital claims interrogatories to be included in the 2023 MCAS reporting, which will be collected in 2024.
   E. Discussed the proposed lawsuit definitions and the placement of lawsuit data elements for the home and auto MCAS.
   F. Received guidance regarding the new “number of lawsuits closed with consideration for the consumer” data element for the home and auto MCAS.

9. Adopted the report of the Market Conduct Examination Guidelines (D) Working Group, including its March 10 minutes. During this meeting, the Working Group took the following action:
   A. Discussed its potential 2022 tasks.
   B. Discussed draft revisions to the Oct. 27, 2021, draft Chapter 21 of the Market Regulation Handbook. The comment deadline for this exposure was extended to April 15.
   C. Discussed draft revisions to the Oct. 27, 2021, draft Chapter 20 of the Market Regulation Handbook. The comment deadline for this exposure was extended to April 15.

10. Adopted the report of the Market Regulation Certification (D) Working Group, including its March 22 minutes. During this meeting, the Working Group took the following action:
    A. Reviewed its 2022 charges and discussed the status of the Voluntary Market Regulation Certification Program.
    B. Heard an update on the Certification Program Scoring Matrix. The drafting group met March 9 to resume its work on a scoring matrix that would enable jurisdictions to do self-assessments, as well as provide a framework for scoring jurisdictions seeking certification under the Voluntary Market Regulation Certification Program. The drafting group plans to have the scoring matrix ready for the Working Group’s consideration by the Summer National Meeting.
    C. Reported that it plans to provide the Voluntary Market Regulation Certification Program, the implementation plan, and the scoring matrix to the Market Regulation and Consumer Affairs (D) Committee for consideration by the Fall National Meeting.
    D. Requested comments on any portion of the Voluntary Market Regulation Certification Program by April 15.

11. Adopted the report of the Privacy Protections (D) Working Group, which met April 4 and took the following action:
    A. Adopted its 2021 Fall National Meeting minutes.
    B. Reported that it met March 23 and March 9 in regulator-to-regulator session, pursuant to paragraph 8 (consideration of strategic planning issues) of the NAIC Policy Statement on Open Meetings, to draft its work plan.
    C. Reported that a group of subject matter experts (SMEs) met to draft revisions to the Preamble and the first three sections of the NAIC Insurance Information and Privacy Protection Model Act (#670) for the Working Group’s consideration.
    D. Heard updates on state and federal privacy legislation.
    E. Adopted its work plan.
    F. Received an update from the workstream team drafting the white paper on data ownership and use rights.

12. Adopted the report of the Speed to Market (D) Working Group, which has not met since the 2021 Fall National Meeting.
Antifraud (D) Task Force
March 28, 2022 (in lieu of the Spring National Meeting)

1. Adopted its 2021 Fall National Meeting minutes.
2. Discussed a letter sent to the Task Force concerning racial bias and discrimination. The Task Force discussed the letter and asked for comments from any members or interested state insurance regulators. The Task Force heard comments from the Center for Economic Justice (CEJ). The Task Force advised that it would continue to monitor this potential topic and schedule additional meetings to discuss, if warranted.
3. Disbanded the Antifraud Education Enhancement (D) Working Group. The Task Force determined that this Working Group’s current charge would be moved under the Task Force.
4. Received an update from the Antifraud Technology (D) Working Group. The Working Group formed a subject matter expert (SME) group in 2021 to create a template for industry to use when creating the Antifraud Plan. It will expose the final draft of the template for comment. The Working Group will meet to discuss these comments and consider adoption of the template. Once adopted by the Working Group, the template will be presented to the Task Force for consideration of adoption.
5. Received an update from the Improper Marketing of Health Insurance (D) Working Group. The Working Group has continued to meet monthly in regulator-to-regulator session.
6. Heard a report on antifraud activity from the Coalition Against Insurance Fraud (Coalition).
7. Heard an update from the National Health Care Anti-Fraud Association (NHCAA).

Market Information Systems (D) Task Force
March 25, 2022 (in lieu of the Spring National Meeting)

1. Adopted its 2021 Fall National Meeting minutes.
2. Adopted its Dec. 3, 2021, minutes, which included the following action:
   A. Revised its 2022 proposed charges to continue work on developing recommendations for the incorporation of artificial intelligence (AI) abilities in the NAIC Market Information Systems (MIS).
3. Considered the Market Information Systems Research and Development (D) Working Group recommendations regarding the incorporation of AI in the NAIC MIS.
4. Adopted the report of the Market Information Systems Research and Development (D) Working Group, which met March 16 in regulator-to-regulator session, pursuant to paragraph 3 (specific companies, entities, or individuals) and paragraph 6 (consultations with NAIC staff members related to NAIC technical guidance) of the NAIC Policy Statement on Open Meetings, and took the following action:
   A. Accepted a request to create or enhance a Market Conduct Annual Statement (MCAS) Personalized Information Capture System (PICS) event to notify subscribers on a recurring basis of outstanding waiver and extension requests.
   B. Accepted a request to add a new Complaints Database System (CDS) coverage type code for telehealth.
   C. Completed is review of the 2020 MIS data analysis metrics results.
5. Heard a report on outstanding Uniform System Enhancement Request (USER) forms.
6. Adopted the Market Information Systems Research and Development (D) Working Group’s MIS data analysis metrics and recommendations. Detailed reports were sent to each jurisdiction’s market analysis chief (MAC).

Producer Licensing (D) Task Force
The Producer Licensing (D) Task Force did not meet at the Spring National Meeting.
FINANCIAL CONDITION (E) COMMITTEE

April 5, 2022

1. Adopted its 2021 Fall National Meeting minutes.
2. Adopted its Jan. 12 minutes. During this meeting, which was held in joint session with the Risk-Based Capital Investment Risk and Evaluation (E) Working Group, the Committee took the following action:
   A. Discussed Phase II of a bond factor proposal for structured and asset-backed securities (ABS).
   B. Discussed residual interests and the informal coordination that has already taken place among the Statutory Accounting Principles (E) Working Group, the Valuation of Securities (E) Task Force, and the various risk-based capital (RBC) formulas and RBC working groups.
5. Adopted the report of the Examination Oversight (E) Task Force. See the Task Force listing for details.
7. Adopted the report of the Receivership and Insolvency (E) Task Force. See the Task Force listing for details.
8. Adopted the report of the Reinsurance (E) Task Force. See the Task Force listing for details.
10. Adopted the report of the Valuation of Securities (E) Task Force. See the Task Force listing for details.
11. Adopted the report of the Financial Analysis (E) Working Group, which met April 4, Feb. 23, and Jan. 26 in regulator-to-regulator session, pursuant to paragraph 3 (specific companies, entities, or individuals) of the NAIC Policy Statement on Open Meetings, to discuss letter responses and financial results.
12. Adopted the report of the Group Capital Calculation (E) Working Group, including its Feb. 9 minutes. During this meeting, the Working Group took the following action:
   A. Adopted its 2021 Fall National Meeting minutes.
   B. Discussed comments received on possible changes to the 2022 group capital calculation.
13. Adopted the report of the Restructuring Mechanisms (E) Working Group, including its March 28 minutes. During this meeting, the Working Group took the following action:
   A. Adopted a referral to the Receivership and Insolvency (E) Task Force to consider a proposed new Request for NAIC Model Law Development related to the Property and Casualty Insurance Guaranty Association Model Act (#540).
   B. Discussed comments received on the previously exposed draft white paper.
   C. Exposed the draft white paper for a 30-day public comment period ending April 29.
14. Adopted the report of the National Treatment and Coordination (E) Working Group, including its March 9 minutes. During this meeting, the Working Group took the following action:
   A. Tabled proposal 2021-07 (Instructions Regarding Company Responses).
   B. Approved a response to the Chief Financial Regulator Forum, as recommended by the Domestic Surplus Lines Insurers Drafting Group.
   C. Heard an update on the Biographical Affidavit Database Project. During the development phase, industry and state insurance regulator user input is imperative to the development of the electronic application functionality. Interested parties should contact Jane Barr (NAIC).
15. Adopted the report of the Valuation Analysis (E) Working Group, which met March 23, Feb. 8, and Jan. 25 in regulator-to-regulator session, pursuant to paragraph 3 (specific companies, entities, or individuals) of the NAIC Policy Statement on Open Meetings, to discuss valuation items related to specific companies.
17. Received an update on certain committee-supported initiatives related to low interest rates and asset risk.
1. Adopted its 2021 Fall National Meeting minutes.

2. Adopted the report of the Statutory Accounting Principles (E) Working Group, which met April 4 and took the following action:
   A. Adopted its 2021 Fall National Meeting minutes.
   B. Adopted its March 2 and Jan. 27 minutes. During these meetings, the Task Force took the following action:
      i. During its March 2 meeting, the Working Group exposed agenda item 2021-19: Proposed Bond Definition, a revised principle-based bond definition, and a draft issue paper for a public comment period ending May 6. In addition, the motion directed NAIC staff to continue discussions with industry on the bond definition and develop proposed reporting changes and potential statutory accounting revisions for a subsequent exposure.
      ii. During its Jan. 27 meeting, the Working Group adopted the following statutory accounting principles (SAP) clarifications, which were effective for year-end 2021 reporting:
         a. Revisions reflect clarifications to life and health reinsurance disclosures and provide guidance to address audit inquiries. (Ref #2021-31)
         b. Revisions to Statement of Statutory Accounting Principles (SSAP) No. 108—Derivatives Hedging Variable Annuity Guarantees remove reference to the “standard scenario” to ensure consistency with VM-21, Requirements for Principle-Based Reserves for Variable Annuities. The revisions were effective for year-end 2021 reporting. (Ref #2021-18)
   C. Adopted the following clarifications to statutory accounting guidance:
      i. Revisions rejecting the following:
         a. Accounting Standards Update (ASU) 2021-05, Leases (Topic 842), Lessors—Certain Leases with Variable Lease Payments for statutory accounting. (Ref #2021-29)
         b. ASU 2021-03, Intangibles — Goodwill and Other (Topic 350) – Accounting Alternative for Evaluating Triggering Events for statutory accounting. (Ref #2021-28)
         c. ASU 2021-04, Earnings Per Share (Topic 260), Debt—Modifications and Extinguishments (Subtopic 470-50), Compensation—Stock Compensation (Topic 718), and Derivatives and Hedging—Contracts in Entity’s Own Equity (Subtopic 815-40)—Issuer’s Accounting for Certain Modifications or Exchanges of Freestanding Equity-Classified Written Call Options for statutory accounting while incorporating guidance on how to account for changes in fair values for written call options. (Ref #2021-27)
         d. ASU 2021-06, Presentation of Financial Statements (Topic 205), Financial Services—Depository and Lending (Topic 942), and Financial Services—Investment Companies (Topic 946), Amendments to SEC Paragraphs Pursuant to SEC Final Rule Releases No. 33-10786, Amendments to Financial Disclosures about Acquired and Disposed Businesses, and No. 33-10835, Update of Statistical Disclosures for Bank and Savings and Loan Registrants as not applicable for statutory accounting. (Ref #2021-30)
      ii. Revisions reflect updated NAIC designation and designation category guidance adopted by the Valuation of Securities (E) Task Force to the Purposes and Procedures Manual of the NAIC Investment Analysis Office (P&P Manual) for residential mortgage-backed securities (RMBS) and commercial mortgage-backed securities (CMBS). (Ref #2021-23)
      iii. Adopted editorial revisions to update various terminology references of “substantive” and “nonsubstantive” to reflect “new SAP concept” and “SAP clarification.” (Ref #2021-26EP)
iv. Adopted agenda items resulting in blanks proposals without statutory revisions:
   a. Adopted an agenda item supporting supplemental reporting of subsidiary, controlled, and
   affiliated (SCA) entities investments reported in Schedule D, Part 6, Section 1: Valuation of Shares
   of Subsidiary, Controlled or Affiliated Companies. The adoption reflects support for blanks
   proposal 2022-02BWG and did not result in statutory revisions. (Ref #2021-22)
   b. Adopted an agenda item proposing to add a new general interrogatory to require disclosure
   pertaining to cryptocurrencies directly held or permitted for the remittance of premiums. This
   agenda item did not result in statutory revisions. However, adoption reflects support for the
   blanks proposal 2022-01BWG. (Ref #2021-24)

D. Exposed the following SAP clarifications:
   i. Revisions incorporate: 1) updates from Financial Accounting Standards Board (FASB) Concepts
   Statement No. 8, Conceptual Framework for Financial Reporting—Chapter 7, Presentation, which
   identifies factors to consider when deciding how items should be displayed on the financial
   statements; and 2) Concepts Statement No. 8, Conceptual Framework for Financial Reporting—
   Chapter 4, Elements of Financial Statements, which updates the definitions of an asset and a liability.
   The Working Group exposed two draft issue papers for historical documentation of these SAP
   clarifications SSAP No. 4—Assets and Nonadmitted Assets and SSAP No. 5R—Liabilities, Contingencies
   and Impairments of Assets. (Ref #2022-01)
   ii. Revisions reject ASU 2021-09, Leases (Topic 842), Discount Rate for Lessees That Are Not Public
   Business Entities for statutory accounting. (Ref #2022-05)
   iii. SSAP No. 24—Discontinued Operations and Unusual or Infrequent Items: Revisions incorporate certain
   disclosures from ASU 2021-10, Government Assistance, Disclosures by Business Entities about
   Government Assistance of terms and provisions of assistance received. (Ref #2022-04)
   iv. SSAP No. 25—Affiliates and Other Related Parties and SSAP No. 43R—Loan-Backed and Structured
   Securities: Revisions clarify the identification and reporting requirements for affiliated transactions
   and incorporate new reporting codes in the investment schedules to identify investments held that
   involve related parties. The new reporting requirements will identify investments acquired through,
   or in, related parties, regardless of if they meet the definition of an affiliate. (Ref #2021-21)
   v. Revisions reject ASU 2021-08, Business Combinations, Accounting for Contract Assets and Contract
   Liabilities from Contracts with Customers for statutory accounting. Revisions in SSAP No. 68—Business
   Combinations and Goodwill also note that the intent is not to modify any U.S. generally accepted
   accounting principles (GAAP) for U.S. GAAP book value. (Ref #2022-07)
   vi. SSAP No. 48—Joint Ventures, Partnerships and Limited Liability Companies: Revisions propose to
   either eliminate the audited U.S. tax basis equity valuation exception or clarify that the U.S. tax basis
   equity audit shall occur at the investee level. (Ref #2022-02)
   vii. SSAP No. 86—Derivatives: Revisions propose: 1) a new Exhibit A, which will replace both Exhibit A and
   Exhibit B of SSAP No. 86 that adopts with modification U.S. GAAP guidance in determining hedge
   effectiveness; and 2) revised measurement methods for excluded components in hedging
   instruments. The Working Group directed NAIC staff to continue to work with industry
   representatives on other elements within ASU 2017-12: Derivatives and Hedging: Targeted
   Improvements to Accounting for Hedging Activities. (Ref #2021-20)
   viii. Revisions incorporate the practical expedient from ASU 2021-07, Compensation – Stock Compensation
   (Topic 718), Determining the Current Price of an Underlying Share for Equity-Classified Share-Based
   Awards for the current price input, a required component for option-pricing models used in
   determining fair value for share-based payments. (Ref #2022-06)
   ix. Interpretation (INT) 22-01: Freddie Mac When-Issued K-Deal (WI Trust) Certificates: Revisions support
   a draft interpretation to clarify that investments in the Freddie Mac “When Issued K-Deal” (WI)
   Program are in scope of SSAP No. 43R. (Ref #2022-08)
x. Blanks Proposal: Exposed an agenda item that expressed support for a blanks proposal with instructional changes to Schedule T, the State Page, and Accident and Health Policy Experience Exhibit (AHPEE) to clarify guidance for premium adjustments. The instructions clarify that all premium adjustments, including but not limited to federal Affordable Care Act (ACA) premium adjustments related to the risk adjustment program, shall be allocated as premium in the respective jurisdiction. This agenda item does not result in statutory revisions. (Ref #2022-03)

xi. The comment period for items exposed is June 3, except for agenda items 2021-21, 2022-03, and 2022-08, which have a May 6 comment deadline to allow for adoption consideration during an interim meeting anticipated for May.

E. Reviewed comments and directed NAIC staff on the following items:
   i. Bond Proposal Project: Received comments and an update regarding potential reporting options to revise Schedule D, Part 1: Long-Term Bonds. The update included preliminary responses to certain aspects of those comments. The Working Group directed NAIC staff to proceed with developing an illustration of reporting revisions for subsequent exposure. (Ref #2019-21)
   ii. SSAP No. 22R—Leases: Reviewed comments on prior exposed revisions intending to clarify that in any scenario in which a lease terminates early, all remaining leasehold improvements shall be immediately expensed. The Working Group directed NAIC staff to continue to work with interested parties to refine the guidance for subsequent consideration. (Ref #2021-25)
   iii. Received an update that the Working Group and the Valuation of Securities (E) Task Force received a comment letter from the American Council of Life Insurers (ACLI) regarding a proposed amendment to the P&P Manual to permit unguaranteed and unrated subsidiary obligors in working capital finance investment (WCFI) transactions. As the Working Group does not have an exposure on this topic, the Working Group noted receipt but does not plan to address comments at this time; the comment letter will be included in the Valuation of Securities (E) Task Force minutes.

F. Received an update on U.S. GAAP exposures.

G. Received an update on the Working Group referral of agenda item 2019-49: Retroactive Reinsurance Exception regarding diversity in companies applying the retroactive reinsurance exception, which allows prospective reporting. The Casualty Actuarial and Statistical (C) Task Force discussed this item on March 8. The Task Force directed and formed a small group to further work on this, including drafting instructional revisions to Schedule P – Analysis of Losses and Loss Expenses.

3. Adopted the report of the Blanks (E) Working Group, which met March 29 and took the following action:
   A. Adopted its Nov. 16, 2021, minutes, which included the following action:
      i. Adopted proposal 2021-14BWG – Expand the number of lines of business reported on Schedule H to match the lines of business reported on the health statement. Modify the instructions so they will be uniform between life/fraternal and property.
      ii. Adopted its editorial listing and approved the State Filing Checklists content.
      iii. Rejected proposal 2021-11BWG requesting to add a new annual statement supplement to the property/casualty (P/C) statement to capture exposure data for annual statement lines 4, 19.1, 19.2, and 21.2 of the Exhibit of Premiums and Losses.
      iv. Deferred proposal 2021-13BWG, which adds a new supplement to capture premium and loss data for annual statement lines 17.1, 17.2, and 17.3 of the Exhibit of Premiums and Losses (State Page) – Other Liability by more granular lines of business for a public comment period ending March 4.
      v. Exposed seven new proposals for a public comment period ending March 4.
B. Adopted its editorial listing and the following proposals:
   i. 2021-15BWG – Add a footnote to Exhibit 7 in the life/fraternal statement and the health statement (life supplement) to capture the amount of Federal Home Loan Bank (FHLB) funding agreements reported in Column 1 through Column 6 of the exhibit (2021-16 SAPWG).
   ii. 2021-16BWG Modified – For Note 9 – Income Taxes, remove the 9C illustration instructions for the deferred tax asset (DTA) and deferred tax liability (DTL) components, which state, “reporting entities should disclose those items included as ‘Other’ (Lines 2a13, 2e4, 3a5 and 3b3) as additional lines for those items greater than 5% in the printed/PDF filing document,” as the illustration is not set up to accommodate variable lines. Add formulas for calculation of total and subtotal on the illustration for 9C. For Note 15 – Leases, modify the illustrations to add a “Thereafter” line and add a “Total” formula.
   iii. 2021-17BWG Modified – Modify the Analysis of Operations by Lines of Business in the health blank to include all of health lines of business included in the Life/Fraternal Analysis of Operations by Lines of Business – Accident and Health. Add instructions for the new columns and adjust the column references. Add the health blank Analysis of Operations by Lines of Business as a supplement to the life/fraternal blank with instructions and crosschecks. Add crosscheck to the health blank Analysis of Operations by Lines of Business to the Life/Fraternal Analysis of Operations by Lines of Business – Accident and Health instructions.
   iv. 2021-19BWG Modified – Add columns and lines to U&I (Parts 1, 2, 2A, 2B, and 2D) and the Exhibit of Premiums, Enrollment and Utilization in the annual statement to bring the lines of business reporting in line with Life/Fraternal and Property. Add columns and lines to the Exhibit of Premiums, Enrollment and Utilization and U&I Analysis of Claims Unpaid quarterly pages. The appropriate adjustments to the instructions are also being made.
   v. 2021-20BWG Modified – Starting at Line 72 of the Life/Fraternal Five-Year Historical, add or delete lines that do not capture the specific lines of business reported on the Life/Fraternal Analysis of Operations by Lines of Business detail pages for life (individual and group), annuities (individual and group), and accident and health (A&H) for Line 33 of those pages.
   vi. 2021-21BWG Modified – Add instruction to the Investment Schedules General Instructions to exclude non-rated residual tranches or interests from being reported as bonds on Schedule D, Part 1, and add lines to Schedule BA for the reporting those investments (2021-15 SAPWG).
   vii. 2021-23BWG Modified – Add a line category for Residual Tranches or Interests in the Asset Valuation Reserve Equity and Other Invested Asset Component blank, and renumber the lines below the addition. Modify instructions as appropriate for the added lines.

Capital Adequacy (E) Task Force

March 28, 2022 (in lieu of the Spring National Meeting)

1. Adopted its 2021 Fall National Meeting minutes.
2. Adopted its Jan. 27, 2022; and Dec. 20, 2021, minutes. During these meetings, the Task Force took the following action:
   A. Adopted the 2021 Catastrophe Event List.
   B. Discussed the appointment of a new risk-based capital (RBC) working group and solicited membership for the Risk-Based Capital Investment Risk and Evaluation (E) Working Group.
3. Adopted the report of the Health Risk-Based Capital (E) Working Group, including its March 18 minutes. During this meeting, the Working Group took the following action:
   A. Adopted its Feb. 25, 2022; Jan. 28, 2022; and Dec. 16, 2021, minutes, which included the following action:
      i. Referred the Health Test Language Proposal to the Blanks (E) Working Group.
      ii. Referred a memorandum to the Health Actuarial (B) Task Force.
      iii. Adopted proposal 2021-18-H as modified for instructions in evaluating the investment yield adjustment in the underwriting risk factors.
      iv. Received the American Academy of Actuaries (Academy) report on the H2 – Underwriting Risk Review.
v. Reviewed the investment yields of the six-month U.S. Treasury bonds for the investment income adjustment.

B. Discussed next steps in moving forward on the H2 – Underwriting Review project with the Academy.
C. Adopted its 2022 working agenda.

4. Adopted the report of the Life Risk-Based Capital (E) Working Group, including its March 23 minutes. During this meeting, the Working Group took the following action:
A. Adopted its 2021 Fall National Meeting minutes.
B. Adopted its March 10, 2022; Jan. 20, 2022; and Dec. 16, 2021; minutes. During these meetings, the Working Group took the following action:
   i. Discussed the Academy’s C2 Work Group recommendation on mortality.
   ii. Discussed the asset valuation reserve (AVR) and bond factor changes.
   iii. Adopted guidance on bond factor changes.

C. Adopted its working agenda
D. Discussed reinsurance and comfort trusts.
E. Discussed bond funds.

5. Adopted the report of the Property and Casualty Risk-Based Capital (E) Working Group, including its March 23 minutes. During this meeting, the Working Group took the following action:
A. Adopted the report of the Catastrophe Risk (E) Subgroup, including its March 22 minutes. During this meeting, the Subgroup took the following action:
   i. Adopted its 2021 Fall National Meeting minutes.
   ii. Adopted its Feb. 22 and Jan. 25 minutes. During these meetings, the Working Group took the following action:
      b. Adopted proposal 2021-17-CR (Adding Wildfire Peril for Informational Purposes Only), which the Subgroup exposed for a 60-day public comment period ending Feb. 13, 2022.
      c. Received an update from the Catastrophe Model Technical Review Ad Hoc Group. The update included the discussion of the survey questions created by the members within the group, which was based on Actuarial Standard of Practice (ASOP) No. 38—Catastrophe Modeling (for All Practice Areas).
      d. Discussed three different kinds of catastrophe models that deviate from the vendor models. The Subgroup will focus on discussing the vendor catastrophe models with adjustments or different weight first.
      e. Discussed the issue of double-counting in the R5 component. The Subgroup asked the interested parties to review the current methodology and provide comments in the upcoming meetings.
      f. Discussed the possibility of adding flood peril in the Rcat component. The industry asked the Subgroup to consider the materiality issue with respect to whether the flood peril is warranted, given the exposure of the industry.
      g. Heard a presentation from Milliman on the private flood market.
   iii. Discussed its 2022 working agenda.
   iv. Discussed the insured loss threshold for wildfire peril. The Subgroup considered following the same minimum 25 million insured losses per event threshold as the other perils.
   v. Exposed proposal 2021-17-CR MOD (Wildfire Information-Only Reporting Exemption) for a 14-day public comment period ending April 5. This proposal allows an exemption for those companies where the modeling requirements would impose a cost and compliance burden during the for informational purposes only period.
   vi. Discussed the independent model review instruction in the Rcat component. The Subgroup heard comments from the Missouri Department of Commerce and Insurance regarding the Rcat instructions.
   vii. Discussed the issue of double counting in the R5 component.
C. Adopted proposal 2021-17-CR (Adding Wildfire Peril for Informational Purposes Only).
D. Adopted proposal 2021-14-P (R3 Factor Adjustment).
E. Exposed proposal 2022-01-P (Removing Trend Test for Informational Purposes Only Footnote) for a 30-day public comment period ending April 22.
F. Heard an update on current property/casualty (P/C) risk-based capital (RBC) projects from the Academy.
6. Adopted the report of the Risk-Based Capital Investment Risk and Evaluation (E) Working Group, including its March 22 minutes. During this meeting, the Working Group took the following action:
   A. Adopted its Feb. 22 minutes, which included the following action:
      i. Discussed its appointment, charges, and the Financial Condition (E) Committee’s direction.
      ii. Heard a high-level overview of investment development from NAIC staff.
      iii. Discussed desired outcomes investment reporting perspectives and next steps.
   B. Adopted its working agenda.
   C. Discussed comments received on its request to solicit feedback.
   D. Discussed next steps.
10. Adopted proposal 2021-14-P (Re Factor Adjustment).
11. Adopted its working agenda.

Examination Oversight (E) Task Force

The Examination Oversight (E) Task Force did not meet at the Spring National Meeting.

Financial Stability (E) Task Force

April 5, 2022 (joint session with the Macroprudential (E) Working Group)

1. Adopted its Feb. 22 minutes, which included the following action:
   A. Received an update from the Macroprudential (E) Working Group.
   B. Adopted the “Regulatory Considerations Applicable (But Not Exclusive) to Private Equity (PE) Owned Insurers” document.
2. Adopted the Working Group’s Feb. 1 minutes, which included the following action:
   A. Adopted the “Regulatory Considerations Applicable (But Not Exclusive) to Private Equity (PE) Owned Insurers” document.
   B. Received an update on the 2021 LST Framework, including scope criteria.
   C. Received an update on the NAIC macroprudential risk assessment system.
3. Received an update from the Working Group.
4. Adopted the NAIC macroprudential risk assessment system.
5. Heard an international update, which included an update on the International Association of Insurance Supervisors’ global monitoring exercise and the consultation on liquidity stress testing (LST).
Receivership and Insolvency (E) Task Force

April 6, 2022

1. Adopted its 2021 Fall National Meeting minutes.
2. Received a report from the Receiver’s Handbook (E) Subgroup on the progress of the development of revisions to the Receiver’s Handbook for Insurance Company Insolvencies. The drafting group is currently working on Chapter 5. The Subgroup expects to meet to expose revisions to several chapters for public comment.
3. Received a referral from the Restructuring Mechanisms (E) Working Group and exposed a draft Request for NAIC Model Law Development for the Property and Casualty Insurance Guaranty Association Model Act (#540) for a 30-day public comment period ending May 6. The request focuses on addressing potential gaps in Model #540 provisions to ensure guaranty fund coverage for policies after insurance business transfer (IBT) or corporate division (CD) transactions.
4. Heard a presentation from the National Conference of Insurance Guaranty Funds (NCIGF), including recommendations to improve pre-receivership coordination and information sharing between state insurance departments and guaranty funds. The Task Force agreed to refer the issue to the Receivership Law (E) Working Group for further consideration.
5. Heard an update on federal activities. The NAIC’s proposed State Insurance Receivership Priority (SIRP) Act establishes a time limit in the Federal Priority Act (FPA) for the U.S. Department of Justice (DOJ) to file claims of the U.S. to insolvent insurance company estates and ensure state insurance regulators are not held personally liable if claims of the government are not paid first. Several members of the Task Force and NAIC staff are working with U.S. Rep. Madeleine Dean’s (D-PA) office to finalize the SIRP Act. It is expected to be introduced to the U.S. House of Representatives in 2022.
6. Heard an update on international activities. The International Association of Insurance Supervisors (IAIS) is conducting a survey of member jurisdictions to gather information to inform the development of an application paper on policyholder protection schemes. The U.S. recently completed its in-person meetings for the IAIS-targeted jurisdictional assessments regarding the holistic framework, which included an assessment of insurance resolution.

Reinsurance (E) Task Force

March 22, 2022 (in lieu of the Spring National Meeting)

1. Adopted its 2021 Fall National Meeting minutes.
2. Adopted the report of the Reinsurance Financial Analysis (E) Working Group, which met March 3, 2022, and Dec. 20, 2021, in regulator-to-regulator session, pursuant to paragraph 3 (specific companies, entities, or individuals) of the NAIC Policy Statement on Open Meetings. During these meetings, the Working Group took the following action:
   A. Approved proposed revisions to the Uniform Checklist for Reciprocal Jurisdiction Reinsurers.
   C. Completed the reviews of certified reinsurers and reciprocal jurisdiction reinsurers.
3. Exposed revisions to the Uniform Checklist for Reciprocal Jurisdiction Reinsurers.
4. Received a status report on the reinsurance activities of the Mutual Recognition of Jurisdictions (E) Working Group.
5. Received a status report on the states’ implementation of the 2019 revisions to the Credit for Reinsurance Model Law (#785), the Credit for Reinsurance Model Regulation (#786), and the implementation of the Term and Universal Life Insurance Reserve Financing Model Regulation (#787).

Risk Retention Group (E) Task Force

The Risk Retention Group (E) Task Force did not meet at the Spring National Meeting.
Valuation of Securities (E) Task Force
April 5, 2022 (in lieu of the Spring National Meeting)

1. Adopted its 2021 Fall National Meeting minutes.
2. Discussed comments received on a proposed amendment to the Purposes and Procedures Manual of the NAIC Investment Analysis Office (P&P Manual) to update the definition of “principal protected securities” (PPS), which was exposed for a 60-day public comment period ending Feb. 11.
3. Discussed comments received on a proposed amendment to the P&P Manual to update the definition of “other non-payment risk assigned a subscript “S,” which was exposed for a 60-day public comment period ending Feb. 11.
4. Exposed a proposed referral to the Blanks (E) Working Group to add fixed income analytical risk measures to investments reported on Schedule D, Part 1 for a 45-day public comment period ending May 20.
5. Discussed comments received on a proposed amendment to the P&P Manual to add guidance on the designation of Schedule BA assets with fixed income characteristics, which was exposed for a 60-day public comment period ending Feb. 11.
6. Adopted a proposed amendment to the P&P Manual to permit unguaranteed and unrated subsidiary obligors in working capital finance investments (WCFI) transactions, with Securities Valuation Office (SVO) discretion, which was exposed for a 60-day public comment period ending Feb. 11.
7. Discussed comments received on an NAIC staff report on the use of NAIC designations by other jurisdictions in the regulation of insurers, which was exposed for a 60-day public comment period ending Feb. 11.
8. Received a report from SVO staff on the 2021 year-end carry-over filings.
9. Received a staff report on projects of the Statutory Accounting Principles (E) Working Group.
10. Received a staff update on new residential mortgage-backed securities (RMBS)/commercial mortgage-backed securities (CMBS) thresholds and price breakpoints.
11. Received a staff update on the ad hoc credit rating provide study group.

FINANCIAL REGULATION STANDARDS AND ACCREDITATION (F) COMMITTEE
April 5, 2022

1. Adopted its 2021 Summer National Meeting minutes.
2. Adopted, immediately by reference, revisions made during 2021 to NAIC publications that are required for accreditation purposes (e.g., the Accounting Practices and Procedures Manual [AP&P Manual]) and were deemed insignificant.
4. Exposed the 2021 revisions to the Insurance Holding Company System Regulatory Act (#440) and the Insurance Holding Company System Model Regulation with Reporting Forms and Instructions (#450) to be acceptable for accreditation but not required for a 30-day public comment period ending May 6. The revisions address the continuation of essential services through affiliated intercompany agreements with an insurer that is placed into receivership.
5. Exposed the proposed updates to the Preamble of the Accreditation Program Manual to reference VM-21, Requirements for Principle-Based Reserves for Variable Annuities, for a 30-day public comment period ending May 6. The proposed revisions serve as a reference for how captives that reinsure variable annuity business are addressed in the accreditation standards.
6. Reported that it met April 4 in regulator-to-regulator session, pursuant to paragraph 7 (consideration of individual state insurance department’s compliance with NAIC financial regulation standards) of the NAIC Policy Statement on Open Meetings, and took the following action: 1) discussed state-specific accreditation issues; and 2) awarded continued accreditation to the insurance departments of Alabama, Mississippi, and North Carolina.
INTERNATIONAL INSURANCE RELATIONS (G) COMMITTEE
April 7, 2022
1. Adopted its 2021 Fall National Meeting minutes.
2. Adopted its Jan. 18 minutes, which included the following action:
   A. Approved the submission of the NAIC comments on the International Association of Insurance Supervisors (IAIS) draft Application Paper on Macroprudential Supervision.
3. Discussed international efforts on sustainability and climate, including a presentation by the Sustainable Insurance Forum (SIF) on its mission and workstreams and by Liberty Mutual on how it is addressing these issues.
4. Heard an update on recent activities and priorities of the IAIS, including: 1) the comparability assessment process for the aggregation method (AM); 2) an update on the targeted jurisdictional assessments (TJAs) as part of the implementation of the holistic framework; 3) recommendations from the Climate Risk Steering Group; and 4) a survey of membership on diversity, equity, and inclusion (DE&I) initiatives.
5. Heard an update on international activities, including: 1) recent and upcoming meetings, events, and speaking engagements with international regulators; 2) the Spring 2022 International Fellows Virtual Program; and 3) upcoming meetings and participation in workstreams at the Organisation for Economic Co-operation and Development (OECD) Insurance and Private Pensions Committee.

INNOVATION, CYBERSECURITY, AND TECHNOLOGY (H) COMMITTEE
April 5, 2022
1. Adopted structural and charge revisions, which included the following action:
   A. Moved the Speed to Market (H) Working Group to the Market Regulation and Consumer Affairs (D) Committee.
   B. Moved the Privacy Protections (D) Working Group from the Market Regulation and Consumer Affairs (D) Committee to the Innovation, Cybersecurity, and Technology (H) Committee.
   C. Modified the charge to the Privacy Protections (H) Working Group to add the words “data ownership and use rights” to the charge.
   D. Appointed a new working group, the Innovation in Technology and Regulation (H) Working Group, and adopted its proposed charges.
2. Adopted the report of the Big Data and Artificial Intelligence (H) Working Group, which met April 5 and took the following action:
   A. Discussed its 2022 work plan, which includes the following four workstreams:
      i. The first workstream will continue the survey work regarding industry’s use of artificial intelligence (AI)/machine learning (ML). The subject matter experts (SMEs) involved in this workstream will continue the analysis of the AI/ML private personal auto (PPA) survey data, use PPA survey data and experience to inform the development of an AI/ML homeowners survey, and develop an AI/ML life insurance survey. The homeowners survey will be issued in June, and the life insurance survey will be issued in August. Company responses will be collected on a confidential basis. All the survey results will culminate in the publication of a white paper to provide insights on the industry’s use of data and AI/ML in these three lines of business. This white paper will not identify specific company practices. The Working Group intends to publish the white paper by the Fall National Meeting.
      ii. The second workstream will focus on the review of third-party data and model vendors to determine the appropriate regulatory framework for monitoring and overseeing industry’s use of third-party data and model vendors. This work will be completed by the Fall National Meeting with suggestions for implementation of deliverables to be considered by the Committee.
      iii. The third workstream will gather data and evaluate information on governance models/frameworks and software tools/resources from various sources, including: vendors; academics; industry; and international supervisory authorities, which could assist state insurance regulators in overseeing and monitoring industry’s use of data and AI/ML and eliminate unintended bias in such use. This work will involve coordination with other NAIC committees engaged in similar efforts.
iv. The fourth workstream is focused on how to implement the expectations outlined in the “NAIC Principles on Artificial Intelligence (AI)” and provide suggestions on next steps, which could include regulatory guidance such as model governance. The other workstreams will help inform the recommendations for this workstream. Because of this, the final deliverable of this workstream is not anticipated to be presented to the Committee until fall 2023.

B. Received an update on the PPA AI/ML preliminary survey results. The update provided a summary of the company response regarding the use of AI/ML broken down by the functional areas of claims, fraud detection, marketing, rating, underwriting, and loss prevention. The preliminary analysis reflects that 155 of the 193 companies that responded to the survey are or will be using AI/ML within claims operations; 111 companies are or will be using AI/ML within fraud detection; 103 companies are or will be using AI/ML within marketing; 77 companies are or will be using AI/ML within rating; 59 companies are or will be using AI/ML within underwriting; and only three companies have AI/ML implemented in production for loss prevention. The preliminary results also reflected that 82% of rate models are developed internally, while 18% are developed by a third party. The NAIC will continue to work with state insurance regulators to analyze the results of the PPA AI/ML survey.

3. Adopted the report of the Cybersecurity (H) Working Group, including its March 23 minutes. During this meeting, the Working Group took the following action:
   A. Reviewed its charges and discussed potential projects, including:
      i. The development of a cybersecurity response plan to aid state insurance regulators in situations where cybersecurity events take place within the insurance industry.
      ii. The development of a cybersecurity survey to better understand cybersecurity practices by insurers.
      iii. The development of cybersecurity-related training that would be beneficial to state insurance regulators.
   B. Heard a report on state, federal, and international cybersecurity efforts.

4. Adopted the report of the E-Commerce (H) Working Group, including its March 30 minutes. During this meeting, the Working Group took the following action:
   A. Heard a summary of the recent state and industry surveys regarding the federal Uniform Electronic Transactions Act (UETA), actions taken by states regarding e-commerce both during and because of the COVID-19 pandemic, and industry concerns and recommendations moving forward with e-commerce.
   B. Discussed its overall work plan and timelines moving forward.

5. Received a report on the Casualty Actuarial and Statistical (C) Task Force predictive model review process. The report included an update on the Task Force’s meetings on rate filing issues and its predictive analytics webinars called the “Book Club.” The Task Force has reviewed 54 rate models and produced 127 reports to assist state insurance regulators with model reviews.

6. Received a report from the Privacy Protections (D) Working Group, which met April 4 and took the following action:
   A. Heard updates on state and federal privacy legislation.
   B. Discussed comments received from the American Council of Life Insurers (ACLI) and the Health Coalition on the Working Group’s 2022 work plan.

7. Discussed various Committee-level projects, including:
   A. The creation of a new Collaboration Forum that will serve as a platform for multiple NAIC committees to work together to identify and address foundational issues and develop a common framework that can inform the specific workstreams in each group. The first Collaboration Forum will be on algorithmic bias.
   B. The development of a portal or library of resources related to innovation, cybersecurity, data and consumer privacy, and technology, tentatively called the “ICT-Hub.”
   C. The creation of a forum to facilitate training and education of state insurance regulators on innovation and technology topics, supervisory technology (SupTech) issues, and potential ways that data and technology might affect the insurance sector in the future.

8. Received an update on implementation of the Insurance Data Security Model Law (#668) and the Unfair Trade Practices Act (#880) revised language specific to rebating.
NAIC/CONSUMER LIAISON COMMITTEE

April 8, 2022

1. Adopted its 2021 Fall National Meeting minutes.
2. Heard a presentation on the demise of the auto insurance appraisal clause by the Automotive Education & Policy Institute (AEPI). This presentation is important to consumers, insurers, and state insurance regulators, as the clause helps protect consumers and the auto repair insurance industry.
3. Heard a presentation on modernizing market regulation data collection by the Center for Economic Justice (CEJ).
4. Heard a presentation on the role of state insurance regulators in addressing discriminatory benefit design by the National Center for Transgender Equality (NCTE), the Disability Rights Education and Defense Fund (DREDF), and the HIV+ Hepatitis Policy Institute. This presentation is important to consumers, insurers, and state insurance regulators because discrimination harms everyone throughout the insurance industry.
5. Heard a presentation, “The Urgency of Now: Mental Health Parity and an Ongoing Pandemic,” by the National Women’s Law Center (NWLC) and the Georgetown University Center on Health Insurance Reforms (CHIR). This presentation is important to consumers, insurers, and state insurance regulators because it encourages compliance with federal mental health parity requirements.
6. Heard a presentation, “Standard Plan Design: Federal Developments and Lessons Learned in States,” by the Leukemia & Lymphoma Society (LLS) and the Colorado Children’s Campaign. This presentation is important to consumers, insurers, and state insurance regulators because it helps insurers and state insurance regulators provide standard plans that address developments at the federal level.

NAIC/AMERICAN INDIAN AND ALASKA NATIVE LIAISON COMMITTEE

April 6, 2022

1. Adopted its 2021 Fall National Meeting minutes.
2. Heard a presentation on communication and outreach within the Indian culture by Montana Indian Ministries. This presentation is important to consumers and state insurance regulators to assist in understanding, educating, and protecting tribal consumers.
3. Heard a presentation on Montana’s experience with the federal Affordable Care Act (ACA) and its COVID-19/pandemic response by the Montana Department of Public Health and Human Services. This presentation is important to state insurance regulators as they share experiences to further enhance consumer protections.
4. Heard a presentation on consumer outreach and education about fraud by the Coalition Against Insurance Fraud (CAIF). This presentation is important to consumers, industry, and state insurance regulators as they work together to combat insurance fraud within tribal communities.
5. Heard an announcement that two presenters from the Blue Cross and Blue Shield of New Mexico will speak at a Liaison Committee meeting that will be scheduled before the Summer National Meeting.
6. Distributed the results of the state insurance regulator and consumer representative surveys about the goals of the Liaison Committee for 2022. The survey results will be discussed at a later date.
The National Association of Insurance Commissioners (NAIC) is the U.S. standard-setting and regulatory support organization created and governed by the chief insurance regulators from the 50 states, the District of Columbia and five U.S. territories. Through the NAIC, state insurance regulators establish standards and best practices, conduct peer review, and coordinate their regulatory oversight. NAIC staff supports these efforts and represents the collective views of state regulators domestically and internationally. NAIC members, together with the central resources of the NAIC, form the national system of state-based insurance regulation in the U.S.

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