

National Meeting Preview

TO: NAIC Members, State Insurance Regulators, and Interested Parties
FROM: NAIC Committee Support Staff
DATE: February 14, 2024
SUBJECT: Preview of NAIC Committee and Task Force Activities for the Spring National Meeting

The NAIC appreciates your active involvement and input. Our open meetings policy ensures the broadest access possible while reserving the right to close a meeting for specific purposes, as outlined in the NAIC Policy Statement on Open Meetings. To make your meeting experience as valuable as possible, we present this information to help you plan your schedule.

The *Preview* highlights key actions planned by the NAIC membership during its upcoming national meeting. The information should only be used as a general reference. These sessions are subject to change to reflect developments between the time this was written and the start of the national meeting.

Important Note: We strongly encourage you to check the detailed program agenda posted [here](#) on the NAIC website for the most current dates and times of all meeting sessions, as well as any events before or after the national meeting.

SPECIAL MEETINGS AND/OR EVENTS

Center for Insurance Policy and Research (CIPR)

Insurance to Improve Quality of Life: Understanding and Addressing Barriers to the Financial Inclusion of Insurance

Sunday, March 17, 1:00 – 2:30 p.m. MT

The United States is characterized by significant disparities in wealth and income. In particular, Black and Latino families disproportionately live economically fragile lives. Insurance is critical for managing the financial fragility that most households face and can also be an important source for building wealth, particularly across generations. More broadly, the idea of financial inclusion is to ensure access to financial products and services for all, including insurance, regardless of their existing net worth. As financial product accountholders, “people are more likely to use other financial services, such as credit and insurance, to start and expand businesses, invest in education or health, manage risk, and weather financial shocks, which can improve the overall quality of their lives” (<https://www.worldbank.org/en/topic/financialinclusion/overview>).

During this event, we will consider financial inclusion as it pertains to insurance products and services, leveraging insights from existing data that tracks this information. We will further identify barriers to inclusivity in insurance product offerings and begin to discuss what can be done to address these barriers/protection gaps from an industry and regulatory perspective, including lessons learned from other industry contexts. Finally, we will highlight the important role insurers play as investors in the communities in which they operate, as well as the role of education involving financial and insurance literacy to close insurance protection gaps.

REGULARLY SCHEDULED MEETINGS

Executive (EX) Committee

The **EXECUTIVE (EX) COMMITTEE** will consider adoption of the report of the joint meeting of the **Executive (EX) Committee** and the **Internal Administration (EX1) Subcommittee**, as well as the reports of its task forces and the Special (EX) Committee on Race and Insurance. The Executive (EX) Committee may consider adoption of Requests for NAIC Model Law Development that are currently pending with sponsoring letter committees. The Committee will: 1) receive the 2023 Annual Report of NAIC Designation Program Advisory Board Activities; 2) receive a report on the New Avenues to Insurance Careers (N.A.I.C.) Foundation; 3) receive progress reports regarding work on NAIC models currently under development; and 4) hear updates from the Interstate Insurance Product Regulation Commission (Compact) and the National Insurance Producer Registry (NIPR). A draft agenda and materials for this meeting will be made available for review on the [Meetings and Events page](#) on the NAIC website.

During the joint meeting of the **Executive (EX) Committee** and **Plenary**, NAIC Members will consider adoption of the reports of its eight standing committees, as well as minutes from the 2023 Fall National Meeting. Progress reports will be provided on the states' implementation efforts on NAIC-adopted model laws, regulations, and/or amendments.

Please Note: An NAIC model law, regulation, bulletin, white paper, or other pertinent item for review and discussion by the Executive (EX) Committee and Plenary may be added to its agenda for consideration at any time prior to the Spring National Meeting. Please watch for updates on the interactive agenda on the [Meetings and Events page](#) on the NAIC website.

The **CLIMATE AND RESILIENCY (EX) TASK FORCE** will: 1) consider adoption of its 2023 Fall National Meeting minutes; 2) hear a presentation on climate resiliency in communities; and 3) hear an update on federal and international climate initiatives.

The **SPECIAL (EX) COMMITTEE ON RACE AND INSURANCE** will: 1) consider adoption of its 2023 Fall National Meeting minutes; 2) receive reports on the current activity and progress of its workstreams; and 3) receive an update on the Member Diversity Leadership Forum.

Life Insurance and Annuities (A) Committee

The **LIFE INSURANCE AND ANNUITIES (A) COMMITTEE** will: 1) consider adoption of the report of the Life Actuarial (A) Task Force; and 2) hear updates from the Accelerated Underwriting (A) Working Group and the Annuity Suitability (A) Working Group.

The **LIFE ACTUARIAL (A) TASK FORCE** will: 1) continue the development of requirements for principle-based reserving (PBR); 2) hear an update on the NAIC's mortality experience collection project; 3) discuss the Generator of Economic Scenarios (GOES) project; 4) discuss the potential for a mandatory group annuity mortality experience collection; and 5) consider adoption of its subgroup reports.

Health Insurance and Managed Care (B) Committee

The **HEALTH INSURANCE AND MANAGED CARE (B) COMMITTEE** will: 1) hear presentations on issues of interest to the Committee, particularly issues Committee members have identified as of interest for discussion this year; 2) consider adoption of its 2023 Fall National Meeting minutes; and 3) consider adoption of its task force, working group, and subgroup reports.

- The **Health Innovations (B) Working Group** will: 1) hear a presentation on private equity (PE) in health care; and 2) any additional presentations as requested by the Working Group members.

The **HEALTH ACTUARIAL (B) TASK FORCE** will: 1) receive an update from the Long-Term Care Actuarial (B) Working Group; 2) hear an update from the federal Center for Consumer Information and Insurance Oversight (CCIIO); 3) hear an update from the American Academy of Actuaries (Academy) Health Practice Council; and 4) hear an update from the Society of Actuaries (SOA) Research Institute.

The **REGULATORY FRAMEWORK (B) TASK FORCE** will: 1) consider adoption of any interim meeting and its 2023 Fall National Meeting minutes; 2) possibly receive an update on the work of the Accident and Sickness Insurance Minimum Standards (B) Subgroup; and 3) consider adoption of its working group and subgroup reports.

- The **Mental Health Parity and Addiction Equity Act (MHPAEA) (B) Working Group** will meet in open session and in regulator-to-regulator session, pursuant to paragraph 3 (specific companies, entities, or individuals) of the NAIC Policy Statement on Open Meetings, to continue the discussion of its work to provide additional compliance tools for states in determining MHPAEA plan compliance, particularly related to non-quantitative treatment limitations (NQTLs).

The **SENIOR ISSUES (B) TASK FORCE** will: 1) consider adoption of its Feb. 29 minutes; 2) hear an update from the federal Centers for Medicare & Medicaid Services (CMS) on the Medicare provisions in the federal Inflation Reduction Act (IRA); and 3) hear presentations on long-term services and supports (LTSS) from California and the WA Cares Fund.

The **LONG-TERM CARE INSURANCE (B) TASK FORCE** will: 1) consider adoption of its 2023 Fall National Meeting minutes; 2) consider adoption of the report of the Long-Term Care Actuarial (B) Working Group; 3) discuss the single long-term care insurance (LTCI) multistate rate review approach; and 4) hear an update on LTCI industry trends.

- The **Long-Term Care Actuarial (B) Working Group** will hear an update on a single LTCI multistate rate review approach.

Property and Casualty Insurance (C) Committee

The **PROPERTY AND CASUALTY INSURANCE (C) COMMITTEE** will: 1) consider adoption of its task force and working group reports; 2) hear a presentation on consumer information as it relates to homeowners insurance; 3) discuss issues related to parametric insurance products; and 4) provide an update on the state regulator data call regarding homeowners insurance.

- The **Catastrophe Insurance (C) Working Group** and the **NAIC/Federal Emergency Management Agency (FEMA) (C) Advisory Group** will meet in joint session to: 1) hear federal updates; 2) hear a presentation from FEMA; 3) hear from some states regarding recent catastrophic events; and 4) discuss the next FEMA roundtable for Region 3 and other catastrophe-related events.
- The **Transparency and Readability of Consumer Information (C) Working Group** will meet in lieu of the Spring National Meeting to discuss comments received on the proposed Disclosure Notice of Premium Increase Guidance documents.

The **CASUALTY ACTUARIAL AND STATISTICAL (C) TASK FORCE** will discuss property/casualty (P/C) actuarial issues and hear from professional actuarial associations.

The **SURPLUS LINES (C) TASK FORCE** will: 1) consider adoption of its working group report; and 2) discuss the drafting group's progress regarding a surplus lines service of process form.

The **TITLE INSURANCE (C) TASK FORCE** will: 1) consider adoption of its minutes; 2) hear an update on the administration of the *Survey of State Insurance Laws Regarding Title Data and Title Matters*; and 3) hear a presentation from October Research on its "2024 State of the [Title] Industry" special report, outlook news for the title insurance industry, and educational services.

Market Regulation and Consumer Affairs (D) Committee

The **MARKET REGULATION AND CONSUMER AFFAIRS (D) COMMITTEE** will: 1) consider adoption of its 2023 Fall National Meeting minutes; 2) consider adoption of a Request for NAIC Model Law Development to amend the *Public Adjuster Licensing Model Act* (#228); and 3) consider adoption of its task force and working group reports.

- The **Market Actions (D) Working Group** will meet in regulator-to-regulator session, pursuant to paragraph 3 (specific companies, entities, or individuals) of the NAIC Policy Statement on Open Meetings, to continue work on its goals.
- The **Market Analysis Procedures (D) Working Group** will meet in lieu of the Spring National Meeting to: 1) discuss draft standard ratios for the pet insurance Market Conduct Annual Statement (MCAS); 2) discuss the MCAS reporting threshold and exemption of fraternal; and 3) continue its discussions of data sources for market analysis.
- The **Market Regulation Certification (D) Working Group** will meet in lieu of the Spring National Meeting to review its charges to begin implementation of the recently adopted Voluntary Market Regulation Certification Program.
- The **Speed to Market (D) Working Group** will meet in lieu of the Spring National Meeting to: 1) consider adoption of the revisions to the *Product Filing Review Handbook*; 2) receive a report on the NAIC System for Electronic Rates & Forms Filing (SERFF) modernization program; and 3) hear a report from the Interstate Insurance Product Regulation Commission (Compact).

The **ANTIFRAUD (D) TASK FORCE** will: 1) consider adoption of its 2023 Fall National Meeting minutes; 2) discuss draft amendments to the *Unfair Trade Practices Act* (#880) for potential adoption; 3) consider adoption of its working group reports; and 4) hear updates from interested parties about their recent activities to address insurance fraud. The Task Force will also meet in regulator-to-regulator session, pursuant to paragraph 3 (specific companies, entities, or individuals) of the NAIC Policy Statement on Open Meetings, to continue work on its goals.

- The **Improper Marketing of Health Insurance (D) Working Group** will discuss state and industry activity concerning lead generators.

The **PRODUCER LICENSING (D) TASK FORCE** will meet in lieu of the Spring National Meeting to: 1) consider adoption of its 2023 Fall National Meeting minutes; 2) consider adoption of a Request for NAIC Model Law Development to amend the *Public Adjuster Licensing Model Act* (#228); 3) discuss a revised template for the 1033 waiver process pursuant to the federal Violent Crime Control and Law Enforcement Act of 1994; 4) discuss next steps for changes to the NAIC's uniform producer licensing applications; and 5) consider adoption of its working groups' reports.

Financial Condition (E) Committee

The **FINANCIAL CONDITION (E) COMMITTEE** will: 1) consider adoption of its task force and working group reports; and 2) continue discussion on its previously exposed Framework for Regulation of Insurer Investments.

- The **Financial Analysis (E) Working Group** will meet in regulator-to-regulator session, pursuant to paragraph 3 (specific companies, entities, or individuals) of the NAIC Policy Statement on Open Meetings, to continue work on its goals.
- The **Risk-Focused Surveillance (E) Working Group** will meet in open session to discuss its progress in developing guidance for regulator review of affiliated investment management agreements.
- The **Valuation Analysis (E) Working Group** will meet in regulator-to-regulator session, pursuant to paragraph 3 (specific companies, entities, or individuals) of the NAIC Policy Statement on Open Meetings, to continue work on its goals.

The **ACCOUNTING PRACTICES AND PROCEDURES (E) TASK FORCE** will consider adoption of its working group reports, including adoption of the interim activity of the Blanks (E) Working Group.

- The **Statutory Accounting Principles (E) Working Group** will: 1) receive comments on previously exposed items, including new market tax credits, clarifications to collateral loan reporting, and updates to Schedule BA reporting categories; and 2) consider new items for exposure.

The **CAPITAL ADEQUACY (E) TASK FORCE** will: 1) consider adoption of its working group and subgroup reports; 2) consider adoption of its minutes; 3) consider adoption of its working agenda; 4) consider adoption of proposal 2023-15-CR (Convective Storm for Informational Purposes Only Structure); 5) consider adoption of proposal 2023-13-CR (Cat Risk Insurance Program Interrogatory); 6) consider adoption of proposal 2023-14-P (Pet Insurance); 7) consider adoption of proposal 2024-04-P (Schedule P Short Tails); 8) receive an update from its Risk Evaluation Ad Hoc Subgroup; 9) Receive an update from Health Risk-Based Capital (E) Working Group on the H2 Component Project; 10) discuss the collateral loan memo from the Statutory Accounting Principles (E) Working Group; 11) discuss proposal 2024-02-CA (Residual Structure P/C & Health); and 12) discuss proposal 2024-06-CA (Repurchase Agreement P/C & Health).

- The **Life Risk-Based Capital (E) Working Group** will: 1) consider adoption of its minutes; and 2) discuss its working agenda.
- The **Property and Casualty Risk-Based Capital (E) Working Group** and **Catastrophe Risk (E) Subgroup** will meet in joint session to: 1) consider adoption of its minutes; 2) consider adoption of proposal 2023-13-CR (Cat Risk Insurance Program Interrogatory); 3) consider adoption of its working agenda; 4) consider adoption of proposal 2023-14-P (Pet Insurance); 5) consider adoption of proposal 2023-15-CR (Convective Storm for Informational Purposes Only Structure); 6) consider adoption of proposal 2024-01-P (Schedule P Short Tails); 7) discuss proposal 2023-17-CR (Climate Scenario Analysis); 8) discuss the wildfire and severe convective storm impact analysis; and 9) discuss underwriting risk factors and investment income adjustment factors.
- The **Risk-Based Capital Investment Risk and Evaluation (E) Working Group** will: 1) consider adoption of its minutes; and 2) continue discussions on moving forward with key projects.

The **EXAMINATION OVERSIGHT (E) TASK FORCE** will meet in lieu of the Spring National Meeting to: 1) consider adoption of its 2023 Fall National Meeting minutes; and 2) consider adoption of its working group reports.

- The **Financial Examiners Coordination (E) Working Group** will meet in regulator-to-regulator session, pursuant to paragraph 3 (specific companies, entities, or individuals) of the NAIC Policy Statement on Open Meetings, to continue work on its goals.

The **FINANCIAL STABILITY (E) TASK FORCE** will: 1) consider adoption of its minutes; 2) hear an update on Financial Stability Oversight Council (FSOC) developments; 3) hear an update on the Liquidity Stress Testing Framework (LST Framework); 4) consider adoption of the report of the Macroprudential (E) Working Group; 5) receive an update from the Valuation Analysis (E) Working Group; and 6) hear an international update.

The **RECEIVERSHIP AND INSOLVENCY (E) TASK FORCE** will: 1) consider adoption of its minutes; 2) consider adoption of its working group reports; 3) hear updates on international resolution activities; and 4) hear updates on any other receivership activities.

- The **Receivership Financial Analysis (E) Working Group** will meet in regulator-to-regulator session, pursuant to paragraph 3 (specific companies, entities, or individuals) of the NAIC Policy Statement on Open Meetings, to continue work on its goals.

The **REINSURANCE (E) TASK FORCE** will meet in lieu of the Spring National Meeting to: 1) consider adoption of its minutes; 2) consider adoption its working group reports; and 3) discuss the progress of any other ongoing projects.

The **VALUATION OF SECURITIES (E) TASK FORCE** will: 1) consider adoption of its minutes; 2) discuss comments and consider adoption of the following proposed amendments to the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* (P&P Manual): a) a revised update on the definition of an NAIC designation; b) a revised procedure authorizing the NAIC Securities Valuation Office (SVO) discretion over NAIC designations assigned through the filing exemption (FE) process; and c) the addition of a practical expedient to determine the issue date for private letter (PL) rating filings; 3) receive and consider exposure of the following proposed amendment to the P&P Manual: update references to the Statements on Statutory Accounting Principles (SSAPs) in guidance for subsidiary, controlled and affiliated (SCA) and related party bond or preferred stock investments; 4) receive reports on: a) the annual year-end carry-over filings from the SVO; b) the proposed collateralized loan obligation (CLO) modeling methodology and the CLO Ad Hoc Group; and c) the Statutory Accounting Principles (E) Working Group's projects.

Financial Regulation Standards and Accreditation (F) Committee

The **FINANCIAL REGULATION STANDARDS AND ACCREDITATION (F) COMMITTEE** will discuss revisions adopted in 2023 to NAIC publications referenced in the accreditation standards, such as the *Accounting Practices and Procedures Manual* (AP&P Manual) and the *Financial Condition Examiners Handbook*.

International Insurance Relations (G) Committee

The **INTERNATIONAL INSURANCE RELATIONS (G) COMMITTEE** will: 1) discuss progress on initiatives of the International Association of Insurance Supervisors (IAIS), including: a) the implementation and the assessment of the updated Insurance Core Principles (ICPs), the Common Framework for the Supervision of Internationally Active Insurance Groups (ComFrame), and the holistic framework for systemic risk assessment; b) ongoing work on the global insurance capital standard (ICS), aggregation method (AM), and comparability; and c) plans for addressing emerging risks and trends; 2) hear an update on work in progress at other international organizations, including the Organisation for Economic Co-operation and Development (OECD) and the Sustainable Insurance Forum (SIF); and 3) receive updates on ongoing activities to enhance cooperation with international insurance regulators.

Innovation, Cybersecurity, and Technology (H) Committee

The **INNOVATION, CYBERSECURITY, AND TECHNOLOGY (H) COMMITTEE** will: 1) consider adoption of its 2023 Fall National Meeting minutes; 2) receive reports and updates from its working groups; 3) discuss committee-level projects; and 4) receive presentations on artificial intelligence (AI) developments and trends.

- The **Big Data and Artificial Intelligence (H) Working Group** will: 1) consider adoption of its 2023 Fall National Meeting minutes; 2) receive a report on the health AI/machine learning (ML) survey; and 3) receive updates on the use of big data and AI within the insurance industry.

- The **Cybersecurity (H) Working Group** will: 1) hear an update on federal and state privacy legislation; 2) discuss the work plan for its discussions on cybersecurity and cyber insurance in 2024; and 3) hear presentations from the American Academy of Actuaries (Academy) and CyberAcuView.

The **THIRD-PARTY DATA AND MODELS (H) TASK FORCE** will discuss its 2024 charges and work plan as a newly appointed task force.

NAIC/Consumer Liaison Committee

The **NAIC/CONSUMER LIAISON COMMITTEE** will: 1) hear a summary of the NAIC/Consumer Participation Board of Trustees meeting; 2) discuss non-health insurance issues currently affecting consumers, such as who lacks homeowners' insurance, how some insurers may use consumer protection acts against other businesses to harm consumers, and consumer tips for buying property insurance; and 3) discuss health insurance issues currently affecting consumers, such as what the new Section 1557 of the federal Affordable Care Act (Section 1557 Rule) means for health insurance nondiscrimination protections and considerations for regulators and next steps, as well as updates regarding implementation of the federal Centers for Medicare & Medicaid Services (CMS) Interoperability and Prior Authorization Final Rule.

The **NAIC/AMERICAN INDIAN AND ALASKA NATIVE LIAISON COMMITTEE** will continue to discuss the lack of consumer education and outreach regarding tribal members' access to insurance products, which is complicated by tribal differences in experience, funding, internet, geographic locations, traditions, and tribal governments.

Interstate Insurance Product Regulation Commission (Compact)

The **COMPACT** will meet in joint session with the Management Committee and Commission. During this meeting, the Commission will hold a public hearing on the proposed *Standards for Individual Deferred Index Linked Variable Annuity Contracts (Commonly Marketed as Registered Index Linked Annuities)* and amendments to the *Additional Standards for Market Value Adjustment Feature Provided Through a Separate Account*. Additionally, the Audit Committee will provide a report of its activities and present to the Commission the 2023 Annual Report, which includes the Independent Audit Report. The members will continue strategic planning discussions on priorities, objectives, and action items for the next three years.