

## **EXECUTIVE (EX) COMMITTEE**

Executive (EX) Committee, March 17, 2024, Minutes

Executive (EX) Committee Interim Meeting Report (Attachment One)

Executive (EX) Committee Task Force Reports (Attachment Two)

2023 Annual Report of the NAIC Designation Program Advisory Board (Attachment Three)

Report of Model Law Development Requests (Attachment Four)

## Draft Pending Adoption

Draft: 3/25/24

Executive (EX) Committee  
Phoenix, Arizona  
March 17, 2024

The Executive (EX) Committee met in Phoenix, AZ, March 17, 2024. The following Committee members participated: Andrew N. Mais, Chair (CT); Jon Godfread, Vice Chair (ND); Scott A. White, Vice President (VA); Elizabeth Kelleher Dwyer, Secretary-Treasurer (RI); Chlora Lindley-Myers, Most Recent Past President (MO); Alan McClain (AR); Michael Conway (CO); Trinidad Navarro (DE); Vicki Schmidt (KS); Sharon P. Clark (KY); Gary D. Anderson (MA); Anita G. Fox (MI); Eric Dunning (NE); Andrew R. Stolfi (OR); Carter Lawrence (TN); Cassie Brown (TX); and Kevin Gaffney (VT).

### 1. Adopted the March 16 Report of the Executive (EX) Committee and the Internal Administration (EX1) Subcommittee

Commissioner Mais reported that the Executive (EX) Committee and Internal Administration (EX1) Subcommittee met March 16 in regulator-to-regulator session, pursuant to paragraph 4 (internal or administrative matters of the NAIC) and paragraph 6 (consultations with NAIC staff members related to NAIC technical guidance) of the NAIC Policy Statement on Open Meetings.

During this meeting, the Committee and Subcommittee adopted their Feb. 9, 2024; Jan. 12, 2024; and 2023 Fall National Meeting minutes, which included the following action: 1) selected 2028 national meeting site locations: Spring – Arlington, TX; Summer – Boston, MA; and Fall – Washington, DC; 2) selected Commissioner Allan L. McVey (WV) to serve on the National Insurance Producer Registry (NIPR) Board of Directors; 3) extended Director Dwyer’s appointment to the Financial Stability Oversight Council (FSOC) to a second two-year term; 4) approved Audit Committee appointments; and 5) approved Consumer Participation Board of Trustees appointments.

The Committee and Subcommittee adopted the report of the Audit Committee, which met March 7. During this meeting, the Committee took the following action: 1) received the Dec. 31, 2023, financial update; 2) received the 2023 year-end financial audit; 3) received an update on the upcoming Service Organization Control (SOC) 1 and SOC 2 reviews; and 4) reviewed the status of zone financials and formation of a small group of members from each zone to review and simplify the zone funding and reporting process.

The Committee and Subcommittee adopted the report of the Internal Administration (EX1) Subcommittee, including its Feb. 20 minutes. During this meeting, the Subcommittee took the following action: 1) received the Dec. 31, 2023, Long-Term Investment (LTI) Portfolio report; 2) received the Dec. 31, 2023, Defined Benefit Portfolio report; 3) approved the termination date of May 31, 2024, for the Defined Benefit Pension Plan; and 4) approved the LTI Portfolio targets and allocation recommendation.

The Committee and Subcommittee also: 1) ratified the memorandum of understanding between the Federal Insurance Office (FIO) and the NAIC; 2) selected San Diego, CA, as the new location for the 2026 Spring National Meeting; and 3) discussed the initial steps of a request for proposal (RFP) to retain a consultant to develop a framework for the regulation of insurer investments.

Commissioner Godfread made a motion, seconded by Director Lindley-Myers, to adopt the March 16 report of the joint meeting of the Executive (EX) Committee and the Internal Administration (EX1) Subcommittee. The motion passed unanimously.

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### Adopted its Jan. 12 Meeting Report

Commissioner Godfread made a motion, seconded by Director Lindley-Myers, to adopt the Executive (EX) Committee's Jan. 12 meeting report (Attachment One). The motion passed unanimously.

### 3. Adopted the Reports of its Task Forces

Commissioner Godfread made a motion, seconded by Director Lindley-Myers, to adopt the reports of the: 1) Climate and Resiliency (EX) Task Force; 2) Government Relations (EX) Leadership Council; and 3) Special (EX) Committee on Race and Insurance (Attachment Two). The motion passed unanimously.

### 4. Received a Status Report on the 2023 Annual Report of the NAIC Designation Program Advisory Board Activities

Commissioner Clark provided an update on the NAIC Designation Program Advisory Board's activities and 2023 achievements for the NAIC Insurance Regulator Professional Designation Program (Attachment Three). At year-end, program enrollment totaled 3,798. State insurance regulators earned 2,225 professional insurance regulation designations, and over 425 designation enrollments were processed.

Commissioner Clark noted that the Advisory Board met quarterly in 2023 to discuss policy recommendations, renewal credits, and the program's future. The Board continued working with the NAIC Education & Training Department on a modernization project.

Commissioner Clark also reported some notable accomplishments in 2023, including adding Certified Fraud Examiner (CFE) as an option to renew a designation or earn the Professional in Insurance Regulation (PIR) or Senior Professional in Insurance Regulation (SPIR) Designation.

Commissioner Clark reported on the State Mentor Program, which liaises between state insurance departments and the Education & Training Department to help disseminate information and assist with candidate questions. All but one jurisdiction currently has mentors. The Advisory Board continues strategizing for the program's future and how it can best serve members and state insurance regulators.

### 5. Received a Report on Model Law Development Efforts

Commissioner Mais presented a written report on the progress of ongoing model law development efforts (Attachment Four).

### 6. Heard a Report from the NIPR Board of Directors

Director Deiter reported that the NIPR Board of Directors met March 15 and elected its 2024 officers: Director Deiter, President; Anthony Maddox (AHIP), Vice President; and Director Wing-Heier, Secretary-Treasurer.

During this meeting, the Board accepted the 2023 independent financial audit conducted by Rubin Brown. The audit report is part of NIPR's 2023 Annual Report, released March 15. The Annual Report highlights NIPR's 2023 accomplishments, including the processing of 56.9 million credentialing and reporting transactions on behalf of state departments of insurance (DOIs). This is an increase of 20% over last year, with 8.68 million producer records in NIPR's database. NIPR had \$72.5 million in revenue, representing a 7.5% increase from 2022, and it moved over \$1.29 billion in state licensing fees from NIPR to state DOIs.

## Draft Pending Adoption

NIPR has started 2024 with a strong performance. Through February, NIPR revenues are 6.7% over the 2023 budget.

In 2023, NIPR completed several important initiatives, including adding New York and Washington State to major NIPR products. Producers in all 50 states can now use NIPR for major producer licensing types.

NIPR launched its 2024-2026 strategic plan, *Shaping Our Future*. The plan outlines renewed commitments to advancing people and organizational culture, customer experience, technology, and product. NIPR continues its focus on supporting state insurance regulators by providing modern technology and exceptional customer service to the producer community.

As the leading licensing compliance resource for insurance professionals, NIPR's strategic plan commits to user-centric design principles, determining areas for cost savings and improved efficiency, and strengthening the regulatory data supply chain to provide enhanced value and service.

### 7. Heard a Report from the Compact

Commissioner Birrane reported that the Interstate Insurance Product Regulation Commission (Compact) will meet March 18. During this meeting, the Compact will release the 2023 Annual Report, which provides a detailed account of the Compact's accomplishments.

In August 2023, the Compact welcomed North Dakota as a member state. The Compact will welcome South Dakota as the newest member state in July. The Compact now has 48 Compacting jurisdictions, which include 46 U.S. states, Washington, DC, and Puerto Rico.

The Compact had a successful financial year in 2023, earning almost \$624,000 more in revenues than in 2022. The Compact ended 2023 at 91% of budgeted revenues or \$3,171,168, compared to a budget of \$3.4 million. This variance was offset by the Compact ending the year with 89% of budgeted expenses or \$2,974,901, compared to a budget of \$3.3 million. The Compact ended 2023 with revenues over expenses in the amount of \$196,267.

In 2023, the Compact collected and remitted over \$3 million in state filing fees to its member states.

The Compact prepared a value of services report for each member, highlighting the value received from fees collected and the services the Compact provides.

The Compact ended the year in a healthy cash position of \$1.7 million. This positions the Compact to make its fifth annual repayment on the outstanding debt to the NAIC in the amount of \$274,000. With this payment, the Compact will have paid a total of \$1.37 million toward the restructured debt of \$2.7 million.

The Compact had a profitable year and paid the NAIC an adjustable administrative fee of \$15,000 for 2023, in addition to the annual administrative and license fees of \$150,000.

The Compact welcomed former Superintendent Eric Cioppa to the Consumer Advisory Committee.

At the March 18 meeting, the Compact will accept comments on a new uniform standard for index-linked variable annuity (ILVA) contracts, which it plans to consider for adoption in April or May.

Having no further business, the Executive (EX) Committee adjourned.

*Virtual Meeting*

**EXECUTIVE (EX) COMMITTEE**

January 12, 2024

**Summary Report**

The Executive (EX) Committee met Jan. 12, 2024, 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:

1. Appointed Commissioner Allan L. McVey (WV) to serve on the National Insurance Producer Registry (NIPR) Board of Directors.
2. Approved to extend the appointment of Director Elizabeth Kelleher Dwyer (RI) to the Financial Stability Oversight Council (FSOC).
3. Approved the appointments to the Audit Committee.
4. Approved the appointments to the 2024 Consumer Participation Board of Trustees.
5. Heard an update on the CEO search and confirmed Search Committee members.

Draft: 3/15/24

## REPORT OF THE EXECUTIVE (EX) COMMITTEE TASK FORCES

**Climate and Resiliency (EX) Task Force**—The Climate and Resiliency (EX) Task Force will meet March 18 and anticipates the following action: 1) adopting its 2023 Fall National Meeting minutes; 2) receiving an update from its Solvency Workstream; 3) hearing a presentation on innovation for climate risk reduction and resilience; 4) hearing a presentation on Methow Valley resilience efforts; and 5) hearing a federal update.

**Government Relations (EX) Leadership Council**—The Government Relations (EX) Leadership Council did not meet at the Spring National Meeting. The Leadership Council meets weekly in regulator-to-regulator session, pursuant to paragraph 8 (consideration of strategic planning issues) of the NAIC Policy Statement on Open Meetings, to discuss federal legislative and regulatory developments affecting insurance regulation.

**Special (EX) Committee on Race and Insurance**—The Special (EX) Committee on Race and Insurance will meet March 16 and anticipates the following action: 1) adopting its 2023 Fall National Meeting minutes; 2) receiving a status report from its workstreams; 3) receiving an update on the Member Diversity Leadership Forum; and 4) hearing a presentation on state efforts to improve financial literacy in high schools.

- **Health Workstream**—The Health Workstream of the Special Committee has not met since the fall of 2023, having completed its work. The Health Workstream plans to meet in regulator-to-regulator session after the Spring National Meeting to consider its activities and initiatives for 2024. During this meeting, the Workstream will outline its work, including potential year-end deliverables, such as developing a referral document based on its work to date for other NAIC groups to explore and delve more into issues the Workstream has identified that could potentially promote health equity. The Workstream also plans to continue its work on its collaborative space on NAIC Connect, which the Workstream intends to be a platform where Workstream members can share with other NAIC members the information it has captured during its meetings on removing barriers to health insurance for historically disadvantaged communities. The thought is that the Workstream’s NAIC Connect page would be a living resource for the NAIC membership, and the Workstream can continue to build content and other tools for the states on this site. In addition, the Workstream hopes this site can also serve as a platform for discussions and conversations related to health equity and other related topics.
- **Life Workstream**—The Life Workstream of the Special Committee plans to continue its focus from last year on “marketing, distribution, and access to life insurance products in minority communities, including the role that financial literacy plays.” The Life Workstream met Feb. 28. During its meeting, it reviewed a financial wellness resource guide developed at the end of last year intended to be a resource for insurance departments looking to take action to improve access and understanding in underserved communities. The guide highlights the financial literacy initiatives in three states: the District of Columbia, Maryland, and Oregon. The Workstream wants to expand the guide to include other state initiatives and outside organizations’ programs so it can become a robust resource for all states. Continuing to look at financial literacy, the Workstream heard a presentation from John Pelletier, Director of the Center for Financial Literacy at Champlain College, about the *2023 National Report Card on State Efforts to Improve Financial Literacy in High Schools*. An endorsement of a mandatory financial literacy course in high school was distributed for public comment due at the close of business April 1. The Life Workstream also agreed to focus on barriers to access to life insurance this year. The Workstream co-chairs have heard from outside organizations that criminal history is a barrier to access to life insurance, and the Workstream agreed to explore this issue further. The Workstream co-chairs raised the idea of surveying insurers on their

underwriting practices and how they consider criminal history. The Workstream agreed to focus its next meeting scheduled for March 28 on the impact of criminal history on access. Beyond criminal history, the Workstream also requested feedback on other barriers it might want to consider exploring.

- **Property/Casualty (P/C) Workstream**—The P/C Workstream of the Special Committee has been looking at potential bias in marketing, access to insurance, underwriting, rating, and claims handling. The Workstream is seeking comments from Workstream members on a draft work plan that will be released in the near future. The Workstream expects to hold a conference call to hear from consumer groups and others about research into issues related to unfair discrimination.

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To: Members of the NAIC Executive Committee

From: Commissioner Sharon Clark, Kentucky Department of Insurance  
Chair, NAIC Insurance Regulator Professional Designation Program Advisory Board

Date: March 17, 2024

Subject: 2023 Annual Report of NAIC Designation Program Advisory Board Activities

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In October of 2006, the NAIC launched the Insurance Regulator Professional Designation Program (“Designation Program”), a formal credentialing program designed for regulators, by regulators to establish structured training and development paths for insurance department employees. In that same year, the Internal Administration (EX1) Subcommittee directed the program’s Advisory Board to present a brief annual report of program benchmarks and board activities. This memorandum, with its supplemental charts, sets forth an account of the program’s year in review.

### **Program Enrollments**

We continued our outreach to states and have seen increased interest and enrollments across the board. In 2023, the Designation Program surpassed 3,700 enrollments, bringing the total number of enrollments since 2006 to 3,798.

By year-end, earned designation totals were as follows: 1,601 APIR designees, 592 PIR designees, 28 SPIR designees, and 4 IPIR designees.

### **The Designation Program Mentoring Network**

States have been encouraged to appoint a “mentor” that can serve as a liaison between the Department and the NAIC’s Education & Training Department as a means of disseminating information about the program to interested regulators, and to assist candidates as they have questions. Most mentors have earned an NAIC Designation or are currently working toward one.

### **Designation Program Advisory Board Meetings**

The Designation Program Advisory Board met quarterly throughout 2023 both in-person at NAIC National Meeting and via WebEx to discuss policy matters and other issues. Discussion items included modernizing the Designation Program and the delivery of courses, policy recommendations and promotion of the program to increase awareness and participation.

### **2023 Accomplishments**

Significant accomplishments of 2023 include:

- Increased designation renewal credit, PIR and SPIR elective options to include the Association of Certified Fraud Examiners, Certified Fraud Examiner (CFE) Designation.
- As part of the State Connected Strategic Plan, Focus Two: Training, Expertise, and Technology (2.1 Assessment and Modernization of Training Curricula & Professional Designation Program) The Designation Program Advisory Board began identifying plans for additional designations and the structure of the Designation Program in the future.



- Fully rolled out a new Mentor Hub that serves as a resource for mentors to easily find policy documents, eligibility requirements, promotional items, and more.

#### **About the Insurance Regulator Professional Designation Program Advisory Board**

The 2023 Advisory Board was composed of Rachel Chester (RI Insurance Division), LeAnn Crow (KS Insurance Department), Eric Fletcher (ID Department of Insurance) and Scott Sanders (GA Department of Insurance).

Kentucky Commissioner Sharon Clark chaired the 2023 Advisory Board.

In addition to overseeing Designation Program policy and advising NAIC Education Department staff on designation program policy administration, the board members work on outreach to regulators during NAIC Zone Meetings and other regulatory meetings. Additional information about the Designation Program can be found by visiting the NAIC website: [http://naic.org/education\\_designation.htm](http://naic.org/education_designation.htm)

**TOTAL ENROLLMENTS – 3,798**  
**Designation Participation by Zone**  
**As of December 31, 2023**

<b>Western Zone</b>	<b>Enrollments</b>	<b>Southeast Zone</b>	<b>Enrollments</b>
Alaska	24	Alabama	30
American Samoa	1	Arkansas	46
Arizona	49	Florida	268
California	86	Georgia	34
Colorado	23	Kentucky	66
Guam	1	Louisiana	107
Hawaii	55	Mississippi	34
Idaho	81	North Carolina	122
Montana	48	Puerto Rico	52
Nevada	103	South Carolina	76
New Mexico	63	Tennessee	124
N. Mariana Isle	0	Virgin Islands	12
Oregon	38	Virginia	144
Texas	47	West Virginia	93
Utah	117		
Washington	34		
Wyoming	31		
<b>Total</b>	<b>801</b>	<b>Total</b>	<b>1208</b>

<b>Midwest Zone</b>	<b>Enrollments</b>	<b>Northeast Zone</b>	<b>Enrollments</b>
Illinois	112	Connecticut	35
Indiana	51	Delaware	26
Iowa	96	District of Col	29
Kansas	64	Maine	31
Michigan	122	Maryland	62
Minnesota	65	Massachusetts	31
Missouri	60	New Hampshire	44
Nebraska	112	New Jersey	87
North Dakota	21	New York	250
Ohio	58	Pennsylvania	85
Oklahoma	138	Rhode Island	62
South Dakota	33	Vermont	65
Wisconsin	50		
<b>Total</b>	<b>982</b>	<b>Total</b>	<b>807</b>

State	Enrollments/State Participation*	EARNED DESIGNATIONS			
		APIR	PIR	SPIR	IPIR
Alabama	30	9	3	1	
Alaska	24	4	3	1	
American Samoa	1				
Arizona	49	15	7		
Arkansas	46	18	10		
California	86	41	5		
Colorado	23	9	3	1	
Connecticut	35	12	6	1	1
District of Columbia	29	11	6		
Delaware	26	10	3		1
Florida	268	109	33	2	
Georgia	34	15	3		
Guam	1				
Hawaii	55	19	4		
Idaho	81	36	8		
Illinois	112	47	23		
Indiana	51	25	4		
Iowa	96	47	21		
Kansas	64	21	6	1	
Kentucky	66	28	14		
Louisiana	107	42	10	2	
Maine	31	12	6		
Maryland	62	31	9		
Massachusetts	31	10	4	1	
Michigan	122	58	34		
Minnesota	65	39	4		
Mississippi	34	11	1		
Missouri	60	25	4	1	
Montana	48	20	10	1	
Nebraska	112	65	16		
Nevada	103	29	19	1	
New Hampshire	44	13	5		
New Jersey	87	32	10	2	
New Mexico	63	12	3		
New York	250	124	53	1	

North Carolina	122	54	27	1	
North Dakota	21	8	2		
Northern Mariana Islands	0				
Ohio	58	26	14		
Oklahoma	138	56	32		1
Oregon	38	14	8		
Pennsylvania	85	38	24		
Puerto Rico	52	25	2		
Rhode Island	62	29	10	2	
South Carolina	76	35	19		
South Dakota	33	17	4		
Tennessee	124	60	16	2	
Texas	47	22	10		1
Utah	117	38	20	2	
Vermont	65	26	13	2	
Virginia	144	70	13	2	
Virgin Islands	12	3	2		
Washington	34	11	4		
West Virginia	93	35	14	1	
Wisconsin	50	19	5		
Wyoming	31	16	3		
<b>TOTALS</b>	<b>3798</b>	<b>1601</b>	<b>592</b>	<b>28</b>	<b>4</b>

\* Enrollments = individuals enrolled in the Designation Program within multiple levels (1 person may count multiple times, APIR, PIR, etc.)

Draft: 3/12/24

## Model Law Development Report

**Amendments to the *Model Regulation to Implement the Accident and Sickness Insurance Minimum Standards Model Act (#171)***—Amendments to Model #171 are required for consistency with the federal Affordable Care Act (ACA) and the revisions to its companion model act, the *Supplementary and Short-Term Health Insurance Minimum Standards Model Act (#170)*. The Accident and Sickness Insurance Minimum Standards (B) Subgroup completed the revisions to Model #170 in late 2018, which the Executive (EX) Committee and Plenary adopted in February 2019. Therefore, they did not require approval of a Request for NAIC Model Law Development by the Executive (EX) Committee.

Soon after completing its work on Model #170, the Subgroup began considering revisions to Model #171. The Subgroup met every two weeks until it lost one of its co-chairs in December 2019. After a long hiatus since late 2019 because of the loss of a co-chair, the COVID-19 pandemic, and other resource issues, the Subgroup resumed its meetings in June 2021. The Subgroup has been meeting on a regular basis to discuss the comments received on Model #171. During the last few months of 2022, the Subgroup's discussions focused on Section 8—Supplementary and Short-Term Health Minimum Standards for Benefits. This section establishes minimum standards for benefits for the products subject to the model, including accident-only coverage, hospital indemnity or other fixed indemnity coverage, and disability income protection coverage. The revisions also include a new section establishing minimum benefits for short-term, limited-duration (STLD) plans. The Subgroup completed its discussions of Section 8 in December 2022, including developing a new subsection establishing minimum benefit standards for STLD plans.

The Subgroup resumed its meetings in February 2023 and plans to continue meeting on a regular basis to continue its discussions. It plans to work on the following Model #171 sections in this order: 1) the remainder of Section 8, including revisiting the proposed new subsection on STLD plans to discuss the Feb. 24, 2023, comments received on that section; 2) Section 7—Prohibited Policy Provisions; 3) revisit Section 5—Definitions and Section 6—Policy Definitions to reconcile any inconsistencies that may have arisen after the Subgroup's review of the substantive provisions of Model #171; and 4) Section 9—Required Disclosure Provisions. The Subgroup is completing work on Section 9—Required Disclosure Provisions. It recently completed its review of all the comments received on Model #171. The Subgroup set a public comment deadline of Dec. 1, 2023, to receive comments on the initial draft reflecting its discussions and preliminary revisions to Model #171. The Subgroup resumed its meetings in January to discuss the comments received. The Subgroup anticipates it will complete its review of those comments following the Spring National Meeting and will forward the proposed draft of revisions to Model #171 to the Regulatory Framework (B) Task Force for its consideration.

**Amendments to the *Unfair Trade Practices Act (#880)***—The Executive (EX) Committee approved a Request for NAIC Model Law Development for amendments to Model #880 during the 2023 Spring National Meeting. The amendments will address the use of lead generators for sales of health insurance products and identify models and guidelines that need to be updated or developed to address current marketplace activities. The Improper Marketing of Health Insurance (D) Working Group distributed the initial draft on Aug. 31, 2022, for a public comment period that ended Sept. 30, 2022. The Working Group met Nov. 3, 2022, to hear a summary of comments received on the draft exposure and actions the Working Group took to address the comments. The Working Group exposed revised amendments to Model #880 for a public comment period that ended Nov. 18, 2022. The Working Group discussed the draft exposure and comments received during an open meeting on Dec. 3, 2022, during the 2022 Fall National Meeting. It extended the review period for draft amendments to Model #880.

The Working Group met March 23, 2023, during the Spring National Meeting to hear a summary of comments on the draft exposure and actions the Working Group took to address the comments. It created a subject matter expert (SME) group to meet and finalize the draft amendments to Model #880. On July 10, the Working Group distributed the revised draft amendments for a public comment period that ended July 21. It met July 27 to hear a summary of comments received on the draft exposure and action the Working Group took to address comments. The Working Group distributed revised amendments on Aug. 9, and it adopted the model on Aug. 14 during the 2023 Summer National Meeting.

The Antifraud (D) Task Force exposed the model for a public comment period and met Oct. 20 to discuss the comments received. After the meeting, the Task Force circulated a revised draft of the model, and additional comments were solicited until Nov. 10. The Task Force unanimously adopted the revised model on Dec. 2 during the 2023 Fall National Meeting, and the Market Regulation and Consumer Affairs (D) Committee unanimously adopted the revised model on Dec. 3 during the 2023 Fall National Meeting.

**New Model: *Insurance Consumer Privacy Protection Model Law***—During the 2022 Summer National Meeting, the Executive (EX) Committee approved a Request for NAIC Model Law Development for a new model that would replace existing models in order to enhance consumer protections and corresponding obligations of entities licensed by insurance departments to reflect the extensive innovations that have been made in communications and technology. The Privacy Protections (H) Working Group approved this request on Aug. 2, 2022. The drafting process continued through 2023, culminating in the Working Group pausing its public activities to allow SMEs the time necessary to review the comments received, discuss the detailed concerns with individual companies, and develop wording that would address the needs of industry to conduct business while providing important consumer protection. The SMEs met twice a week on this endeavor.

With the Innovation, Cybersecurity, and Technology (H) Committee's recent adoption of an extension to Dec. 31, 2024, the Working Group also started 2024 with new leadership. Throughout the first part of the year, the new leadership has focused on understanding the status of work to ensure a proper transition of responsibilities. Following the Spring National Meeting, the Working Group anticipates resuming public and regulator-only meetings during which it will hear from SMEs to understand the current privacy landscape. This will lead to a discussion later in the year evaluating the status of the privacy model against privacy trends.