

PRODUCT STANDARDS COMMITTEE CALENDAR THROUGH JUNE

Proposed Calendar with Suggested Agenda Items and Goals

(Dates, times and agenda items subject to change)

JANUARY

- 19th Product Standards Committee public call
- Presentation for PSC on NAIC process and reasons for amendment to Model 805
 - Comments from Compacting States, Legislative Committee, CAC and IAC and other interested parties on the PSC request to consider whether to incorporate the amendment to Model 805 into the Uniform Standards
 - Receive update from Actuarial Working Group re: Indexed-Linked Variable Annuity discussions and proposal
- 26th *Insurance Compact Commission Meeting – no reporting as meeting is devoted to consultant reports*

FEBRUARY

- 2nd Product Standards Committee regulator-only call
- Committee Governance & Effectiveness Evaluation (review survey results, Charter and 2021 workplan)
 - Discuss presentation and comments on amendment to Model 805 and identify further information needed for consideration
 - Develop survey to Compacting States and companies regarding implementation of amendment to Model 805
- 16th Product Standards Committee regulator-only call
- Finalize and approve PSC Charter and 2021 Workplan
 - Review survey results on amendment to Model 805
 - Outline proposed recommendation re: Model 805 amendment
 - Identify follow-up questions and concerns for discussion at the public call
 - Finalize Uniform Standards Development Guidelines including annual identification and prioritization system
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- 23rd *Management Committee Meeting*
- *Adopt the Waiver Standards*
 - *PSC to report on activities*

MARCH

- 2nd Product Standards Committee public call
- Overview of survey results on amendment to Model 805
 - Discuss follow-up questions and concerns
 - Comments on proposed recommendation re: Model 805 amendment
 - Presentation of PSC Charter and Workplan

- 16th Product Standards Committee regulator-only call
- Goal is to finalize recommendation re: Model 805 amendment

- 23rd *Insurance Compact Commission Meeting public via WebEx*
- *Present PSC Charter and 2021 Workplan to Commission for approval*
 - *Present Model 805 amendment recommendation or provide update and request for extension of ERI*
 - *Present Uniform Standards Development Guidelines including annual identification and prioritization system*
 - *Adopt the Waiver Standards*
 - *Commission to decide whether to lift Stay or extend for additional 60 days*
 - *Commission to approve Charter and 2021 Workplan (on consent agenda)*

APRIL

Meetings

- 6th Product Standards Committee regulator-only call
- Request from South Carolina DOI regarding 15% threshold for Compact Office approval of in-force iLTC rate increases on Compact-approved products
 - Presentation from Compact Office re: Uniform Standards and review process for in-force rate increases for both over 15% and 15% and under
 - Identify questions for public comment which will help the PSC in its consideration process
- 20th Product Standards Committee regulator-only call
- Continue discussion on SC DOI request
 - Receive proposal from Actuarial Working Group re: Indexed-Linked Variable Annuity Uniform Standard

MAY

Meetings

- 4th Product Standards Committee public call

- Receive comments from Compacting States, Legislative Committee, CAC and IAC and other interested parties on the request from the South Carolina Department to lower or remove the 15% threshold for its review of in-force long-term care insurance rate increases

18th *Management Committee Meeting – PSC to report on activities*

25th Product Standards Committee regulator-only call

- Presentation from Actuarial Working Group on process and specifics of the proposed Indexed-Linked Variable Annuity Uniform Standard
- Presentation from Compact Office on Report on Five-Year Review Changes for Group Term Life and Incidental Guaranteed Minimum Death Benefits for Individual Deferred Non-Variable Annuities

JUNE

Meetings

1st Product Standards Committee regulator-only call

- Discuss written and oral comments regarding the request from the South Carolina Department to lower or remove the 15% threshold for its review of in-force long-term care insurance rate increases
- Outline proposals to consider for recommendation

15th Product Standards Committee regulator-only call

- Continue work on recommendation regarding the request from the South Carolina Department

29th *Insurance Compact Commission public call via WebEx – PSC to report on activities*