

INTERSTATE INSURANCE PRODUCT REGULATION COMMISSION

NOTICE OF PROPOSED RULE

Date Issued: July 7, 2011

Proposed Uniform Standard: Amendments to Rule for Adoption, Amendment and Repeal of Rules for the Interstate Insurance Product Regulation Commission

1. **Purpose of Proposed New Rules:** The purpose of this rule is to amend the Rule for Adoption, Amendment and Repeal of Rules for the Interstate Insurance Product Regulation Commission specifically to detail procedures for potential rulemaking:
 - a. The addition of a new §103 detailing the procedures for potential rulemaking in order to solicit participation from interested parties during the initial drafting stage; and
 - b. A change to renumbered §108 to clarify that this new procedure does not rise to the level of formal or proposed rulemaking and is not subject to Section 108.
2. **Legal Authority:** The Commission is authorized to create uniform standards for products by Article IV, Section 2 of the Interstate Insurance Product Regulation Compact, as enacted into law by each compacting state.
3. **Text of Proposed New Rules:** The Proposed Standards are available on the Commission's web site (www.insurancecompact.org) and included with this notice as a separate document.
4. **Where, When, and How Persons May Present Their Views:** The Management Committee for the Commission will accept written comment on the Proposed Standards until **September 5, 2011**. Written comments may be delivered via electronic mail to comments@insurancecompact.org, or via mail to the Management Committee c/o Karen Schutter, 444 North Capitol Street, NW, Suite 701 Hall of States, Washington DC 20001-1509.
5. **Where, When, and How Persons May Request a Public Hearing:** Written requests for a public hearing on the Proposed Standards must be received no later than **July 27, 2011**. Persons who may request a public hearing are Commission members, the Management Committee, the Legislative Committee, the Consumer Advisory Committee, the Industry Advisory Committee, or a person or organization representing at least 25 persons affected by the Proposed Standards. Written requests may be delivered via electronic mail to comments@insurancecompact.org, or via mail to the Management Committee c/o Karen Schutter, Executive Director, 444 North Capitol Street, NW, Suite 701 Hall of States, Washington DC 20001-1509.