

INTERSTATE INSURANCE PRODUCT REGULATION COMMISSION

NOTICE OF PROPOSED RULE

Date Issued: August 18, 2010

Proposed Uniform Standard: Amendments to Interstate Insurance Product Regulation Commission Terms and Procedures for IIPRC Filing Fees

1. **Purpose of Proposed New Rules:** The purpose of this rule is to amend the Interstate Insurance Product Regulation Commission (IIPRC) Terms and Procedures for IIPRC Filing Fees specifically:
 - a. Removing a reference to the specific amount of fees and having a process for developing a Schedule of IIPRC Fees that would be considered and adopted on an annual basis in conjunction with the IIPRC annual budget;
 - b. Amending the definition of Regional Insurer to include companies that file in 12 or less states which is an increase from the current threshold of 5 or less states;
 - c. Amending the definition of Amended Filing to remove the condition that the Product Filing must have been approved within the past 60 days;
 - d. Including a provision to further clarify that the company has the obligation to verify and remit Member State Filing Fees and the IIPRC Filing Fees; and to clarify that the IIPRC will not issue refunds of the Member State Filing Fees; and
 - e. Amending the provision that allows a company to carry forward their Annual Registration Fee if it did not submit a Product Filing in the year in which the fee was paid.
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 **October 17, 2010**. 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 **September 7, 2010**. 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.