

INTERSTATE INSURANCE
PRODUCT REGULATION COMMISSION



States, Strength & Speed Aligned

**TELECONFERENCE MEETING OF THE MANAGEMENT COMMITTEE
OF THE
INTERSTATE INSURANCE PRODUCT REGULATION COMMISSION (IIPRC)**

**Monday, December 15th, 2014
3:00 pm ET / 2:00 pm CT / 1:00 pm MT / 12:00 pm PT**

1. [Roll Call](#)
2. [Formation of IIPRC Member Committees](#)
3. [Formation of the IIPRC Industry Advisory Committee](#)
4. [Operational Update](#)
5. Any Other Matters
6. Adjourn

**Minutes of the Meeting of the Management Committee of the Interstate Insurance Product
Regulation Commission
Monday, December 15, 2014**

Members of the Commission and Department Staff in Attendance:

Commissioner Ken Kobylowski, Acting Chair, New Jersey
Commissioner Roger Sevigny, Acting Vice Chair, New Hampshire
Commissioner Jacqueline Cunningham, Treasurer, Virginia
Steve Ostlund, Alabama
Donald Hale, Alaska
Marty Hester, Alaska
Tom Abel, Colorado
Donna Daniel, Idaho
Mihir Nag as a designated representative for Commissioner Stephen Robertson, Indiana
Alex Peck, Indiana
Jason Lapham, Kansas
Tom Travis, Louisiana
Kimberly Lebrasseur, Maine
Edward Charbonnier as a designated representative for Acting Commissioner Gary Anderson, Massachusetts
Tammy Lohmann as a designated representative for Commissioner Mike Rothman, Minnesota
Bob Williams, Mississippi
Mary Mealer, Missouri
Rosann Grandy, Montana
Stephen King, Nebraska
Director Bruce Ramage, Nebraska
John Rink, Nebraska
Barbara Richardson, New Hampshire
Loretta Trujillo, New Mexico
Peter Weber as a designated representative for Lieutenant Governor and Director Mary Taylor, Ohio
Cuc Nguyen as a designated representative for Commissioner John Doak, Oklahoma
Eric Cutler as a designated representative for Commissioner Laura Cali, Oregon
Peter Camacci as a designated representative for Commissioner Michael Consedine, Pennsylvania
Commissioner Angela Weyne, Puerto Rico
Director Raymond Farmer, South Carolina
Chlora Lindley-Myers, Tennessee
Sara Waitt as a designated representative for Commissioner Julia Rathgeber, Texas
Betsy Jerome, Utah
Kaj Samsom, Vermont
Cari Lee as a designated representative for Commissioner Ted Nickel, Wisconsin
John Kitslaar, Wisconsin

Members of the Consumer Advisory Committee in attendance:

Sonja Larkin-Thorne, NAIC Consumer Liaison Representative

Members of the Industry Advisory Committee in attendance:

Miriam Krol, American Council of Life Insurers (ACLI)
Amanda Matthiesen, America's Health Insurance Plans (AHIP)
Joe Muratore, New York Life Insurance Company

Members of the IIPRC Legislative Committee in attendance:

Senator Travis Holdman, Indiana
Candace Thorson, NCOIL

Interested Parties in attendance:

Hugh Barrett, Massachusetts Mutual Life Insurance Company
Beth Lindsey, Voya Financial

IIPRC staff in attendance:

Karen Schutter, Executive Director
Sara Dubsy, Senior Operations Manager
MacKenzie Heidelmark, Administrative Coordinator
Anne Marie Narcini, Regulatory Consultant

Commissioner Kobylowski called to order the Meeting of the Management Committee of the Interstate Insurance Product Regulation Commission (Commission). Ms. Schutter took the roll call of the Management Committee, Commission, members of the Legislative, Industry Advisory, and Consumer Advisory Committees. Commissioner Kobylowski noted that as provided in the Bylaws, when one or more member participates by telephone, a roll call vote upon each action item is to be taken.

Commissioner Kobylowski began the meeting by addressing the transition in Commission Officers with the resignation of Commissioner Murphy as Commissioner of the Massachusetts Division of Insurance. The Bylaws provide that the Vice Chair becomes Acting Chair until new elections are held. The Commission will hold elections at the next in-person meeting in March 2015. Commissioner Kobylowski indicated he will serve as Acting Chair until these elections and has Commissioner Sevigny to serve as Acting Vice Chair for this interim period.

Commissioner Kobylowski moved to the approval of the 2015 Member Committee Assignments. Under the Bylaws, the Chair makes the appointments to Commission Committees subject to the approval of the Management Committee. The recommendation for 2015 committee assignments was sent to Commission members prior to the meeting. Commissioner Cunningham made a motion to approve the 2015 Member Committee Assignments and Ms. Waitt seconded the motion. As there was no further discussion, Ms. Schutter took a roll call vote and the motion passed.

Commissioner Kobylowski advanced to the formation of the Industry Advisory Committee. Under the Bylaws, the Industry Advisory Committee has eight seats with staggering two-year terms. There are four seats that must be reappointed and are specifically designated in the Bylaws. Three seats are reserved for representatives from companies and one seat is reserved for a representative from an industry trade organization. With respect to the seat for the industry trade organization, one request was received and it was from the Insured Retirement

Institute and they have requested to be reappointed to this seat. Three submissions were received for the company representative seats including a request by one of the companies whose term expires this year. The Officers recommend appointing these three companies to the Industry Advisory Committee. They include New York Life, MassMutual, and Great-West Financial. Commissioner Weyne made a motion to appoint the three companies to the Industry Advisory Committee and Ms. Nguyen seconded the motion. As there was no further discussion, Ms. Schutter took a roll call vote and the motion passed.

As the final agenda item, Ms. Schutter provided the Operational Update, and announced the IIPRC went live with SERFF Filing Access (SFA) on December 1 and that users may now electronically access Compact-approved product filings. A link is located on the Commission website, specifically the homepage and the Consumer Resources page. The IIPRC Office has been working with the NAIC SERFF team on an enhancement that will make the Statement of Intent (SOI) Schedule on mix and match filings available through SFA. That is expected to be available in March. Committee assignments for 2015 will also be available on the website soon and will be effective starting January 1. Ms. Schutter noted that the Commission will soon submit a private letter ruling request to the IRS seeking recognition as a Section 115 governmental entity. The only manner in which to seek this particular recognition is through a private letter ruling. Ms. Schutter announced that so far in 2014, 197 companies have registered to file which exceeds the projection of 194. In terms of products received, over 900 products have been received through the end of November which is already 100 products over the total number of products received in 2013. Ms. Schutter explained that companies are now able to register for 2015 and have seen several companies using monies this year to pay for next year's registration. As there were no further matters or questions, Mr. Camacci made a motion to adjourn and the meeting was adjourned.