

## **Agenda Item 2. Review and Discuss Proposed Amendments to the Rulemaking Rule for Incorporation by Reference**

Commissioner Pike indicated the Rulemaking Committee asked the Compact Office to draft a suggested provision to the Compact's Rulemaking Rule to address incorporation by reference. During the last call, the Committee members reviewed the model language from the Model State Administrative Procedures Act (MSAPA) with regards to this provision. Commissioner Pike thanked New Hampshire for sharing their incorporation by reference citation.

Commissioner Pike described this provision as a "clean-up" matter to address situations when a provision of a model law or actuarial guideline, which is incorporated by reference in a Uniform Standard, is amended. By having a provision to address these situations, the Commission would not have had to commence emergency rulemaking in 2021 to address changes to the nonforfeiture rate made by the NAIC to the *Standard Nonforfeiture Law for Individual Deferred Non-Variable Annuities*, which was incorporated by reference in certain Uniform Standards.

The Compact Office summarized the proposed revision which was based off the model MSAPA provision and conformed to the operation of the Commission. The proposed provision requires the initiation of rulemaking process in a manner similar to considering a recommendation from the Product Standards Committee to amend a Uniform Standard.

The Committee members had no changes and indicated the draft provision was in sufficient form to expose for public comment before finalizing its recommendation to the Management Committee.

## **Agenda Item 3. Review and Discuss Mix and Match Recommendations**

Commissioner Pike provided a recap of the work that has been done by the Rulemaking Committee on the mix and match strategic action item including conducting and reviewing results from a survey on mix and match of regulators and company filers. Commissioner Pike indicated the Rulemaking Committee has signed off on the reasons for mix and match based on the survey and data compiled and reported by the Compact Office.

Commissioner Pike thanked the subgroup states including Hawaii, Oregon, Utah and Virginia for compiling a discussion document to provide background information, outline the purpose of mix and match, identify the concerns of regulators, and propose options for addressing regulator concerns that mix and match is not being used improperly.

The Compact Office summarized the discussion document. The regulators asked for additional time to review these options as well as additional examples.

## **Agenda Item 4. Plan for Next Meeting**

Commissioner Pike suggested that the committee have a least one more regulator call to review the mix and match discussion document before scheduling a public call.

## **Agenda Item 7. Any Other Matters**

There were no other matters.