



**JOINT MEETING OF THE MANAGEMENT COMMITTEE AND THE  
INTERSTATE INSURANCE PRODUCT REGULATION COMMISSION**

**Tuesday, August 15, 2023  
11 am ET / 10 am CT / 9 am MT / 8 am PT**

**Ballroom 1, Level 5 of the Seattle Convention Center  
705 Pike Street  
Seattle, WA 98101-2310**

**WebEx Available**

**AGENDA**

1. **Roll Call**
2. **Report on Development of Indexed-Linked Variable Annuity (ILVA) Uniform Standards**

**EXPLANATION:** The ILVA Subgroup of the PSC is working on a draft of a new Uniform Standard for index-linked variable annuities. The Compact Office will provide an update on the drafting process including noting issues that may need guidance from the Commission members as the Uniform Standard proceeds through the development process.
3. **Report from the Adjunct Services Committee and Discussion on 2023 Strategic Plan Development**

**EXPLANATION:** The newly formed Adjunct Services Committee will report on its activities and work plan. The Compact Office will provide an update on the development process for the Compact's 2023 Strategic Plan. The Commission will discuss whether the existing priorities and objectives from the current strategic plan continue for the 2023 – 2026 strategic plan for purposes of developing goals/action items. The existing priorities and objectives are found on page 1 of the Insurance Compact Compass: Strategic Plan 2020 – 2022 is found [here](#).
4. **Public Hearing on Proposed Amendments to the Group Annuity Contract Standards**

**EXPLANATION:** The Management Committee will conduct a public hearing on proposed amendments to the Single Premium Group Fixed Annuity Contract Standards for Employer Groups. The purpose of the proposed amendments is to expand the Scope to other types of contracts beyond those used in pension risk transfers. The Product Standards Committee recommended the proposed amendments to the Management Committee during the June 27<sup>th</sup> Joint Meeting. The proposed amendments have been published to the Docket page of the Compact website. Written comments will be accepted on the proposed amendments until August 29, 2023. See attached briefing sheet.
5. **Report and Recommendation of the Product Standards Committee and Management Committee Consideration to Adopt the Report and Commence Rulemaking on the PSC Recommendation**

**EXPLANATION:** This is a Management Committee action item. The Product Standards Committee is bringing forth a recommendation to publish for 60-day public comment the full suite of group whole life uniform standards for employer groups. The Management Committee will consider action to initiate the rulemaking process for these new Uniform Standards.

6. **Report and Recommendation of the Rulemaking Committee and Management Committee Consideration to Adopt the Report and Commence Rulemaking on the Rulemaking Committee Recommendation**

**EXPLANATION:** This is a Management Committee action item. The Rulemaking Committee is bringing forth a recommendation to amend the Rulemaking Rule - [Rule for Adoption, Amendment and Repeal of Rules for the Interstate Insurance Product Regulation Commission](#) – to address incorporation by reference in the Uniform Standards. The Management Committee will consider action to initiate the rulemaking process for these amendments.

7. **Consent Agenda:** Joint Action Item by the Management Committee and Commission to Adopt the Report of the Finance Committee, the Operational Report of the Executive Director and Minutes of the June 27, 2023, Joint Meeting of the Management Committee, and the Commission.

**EXPLANATION:** The action item is to consider adoption by consent the written reports of the Finance Committee, and Executive Director; and the Minutes of the June 27, 2023, joint meeting.

8. **Any Other Matters**

9. **Adjourn**