



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

**ANNUAL MEETING OF THE COMMISSION**

**Sunday, December 3, 2023  
3:30 pm ET / 2:30 pm CT / 1:30 pm MT / 12:30 pm PT  
Orlando, Florida**

**FINAL AGENDA**

1. **ROLL CALL**
2. **ANNUAL MEETING WITH THE LEGISLATIVE COMMITTEE**

**EXPLANATION:** Pursuant to Article VIII of the Bylaws, the Commission shall meet and confer with the Legislative Committee at the annual meeting of the Commission.

3. **MANAGEMENT COMMITTEE AND COMMISSION CONSIDERATION OF ADOPTION OF THE AMENDMENTS TO GROUP ANNUITY CONTRACT STANDARDS:** Consider for final action the proposed Amendments to Single Premium Group Fixed Annuity Contract Standards for Employer Groups.

**EXPLANATION:** The action item is to consider amendments to the Single Premium Group Fixed Annuity Contract Standards for Employer Groups. The amendments would broaden the Scope of the Uniform Standards to accept more types of group fixed annuity contracts. The amendments were published on June 29, 2023. A Public Hearing took place on August 15 during the Seattle in-person meeting.

4. **MANAGEMENT COMMITTEE AND COMMISSION CONSIDERATION OF THE GROUP WHOLE LIFE UNIFORM STANDARDS FOR EMPLOYER GROUPS:** Consider for final action the proposed suite of Group Whole Life Standards for Employer Groups.

**EXPLANATION:** The action item is to consider the full suite of Group Whole Life Uniform Standards for Employer Groups. The Uniform Standards were published on September 5, 2023. A Public Hearing took place on November 9, 2023. The Uniform Standards are:

- Group Whole Life Insurance Policy and Certificate Uniform Standards for Employer Groups
- Uniform Standards for Group Whole Life Insurance Enrollment Forms and Statement of Insurability Forms
- Uniform Standards for Group Whole Life Insurance Statement of Insurability Change Form
- Uniform Standards for Riders, Endorsements or Amendments Used to Effect Group Whole Life Insurance Certificate Changes
- Uniform Standards for Riders, Endorsements or Amendments Used to Effect Group Whole Life Insurance Policy Changes
- Group Whole Life Insurance Uniform Standards for Accelerated Death Benefits
- Group Whole Life Insurance Uniform Standards for Accidental Death Benefits
- Group Whole Life Insurance Uniform Standards for Accidental Death and Dismemberment Benefits
- Additional Standards for Graded Death Benefit for Whole Life Insurance Policies and Certificates for Employer Groups
- Additional Standards for Waiver of Premium Benefits for Total Disability and Other Qualifying Events for Whole Life Insurance Policies and Certificates for Employer Groups

5. **MANAGEMENT COMMITTEE AND COMMISSION CONSIDERATION OF ADOPTION OF THE AMENDMENTS TO THE RULEMAKING RULE:** Consider for final action the proposed amendments to the Rule for Adoption, Amendment and Repeal of Rules for the Interstate Insurance Product Regulation Commission.

**EXPLANATION:** The action item is to consider amendments to the Rule for Adoption, Amendment and Repeal of Rules for the Interstate Insurance Product Regulation Commission. The amendments detail procedures for incorporation by reference of model laws, regulations, procedures and guidelines adopted by the NAIC or other organizations, as detailed in §120. The amendments were published on September 6, 2023. A Public Hearing took place during the November 9<sup>th</sup> Management Committee meeting. The Idaho Department of Insurance submitted written comments requesting additional changes which will be discussed ahead of taking action on this amendment.

6. **MANAGEMENT COMMITTEE AND COMMISSION CONSIDERATION OF ADOPTION OF THE PROPOSED 2024 ANNUAL BUDGET AND SCHEDULE OF FEES**

**EXPLANATION:** The action item is to consider for adoption the proposed 2024 Annual Budget and Schedule of Fees. The Finance Committee voted to expose these items in September and the Management Committee held a public hearing at the November 9<sup>th</sup> meeting. Additional staff is being requested and there is not a proposed increase to the product filing fees for 2024.

7. **MANAGEMENT COMMITTEE AND COMMISSION CONSIDERATION OF ADOPTION OF THE PROPOSED 2024 UNIFORM STANDARDS DEVELOPMENT PRIORITIZATION**

**EXPLANATION:** The action item is to consider for adoption the proposed 2024 Uniform Standards Development Prioritization. This process was initiated last year in response to the *Insurance Compact Compass: Strategic Plan* Priority 1, Action Item 6 to develop a member-driven system for identifying and prioritizing the development of new Uniform Standards. The Product Standards Committee recommended this item in November and the Management Committee held a public hearing at its November 9<sup>th</sup> meeting. There have been no comments submitted to the Management Committee on the proposed prioritization.

8. **REPORT OF THE AUDIT COMMITTEE AND CONSIDERATION BY THE COMMISSION TO ADOPT THE REPORT OF THE AUDIT COMMITTEE**

**EXPLANATION:** The Audit Committee will provide a report on its activities.

9. **MANAGEMENT COMMITTEE CONSIDERATION OF APPOINTMENTS TO THE INDUSTRY ADVISORY COMMITTEE**

**EXPLANATION:** The action item is to consider the recommendation of the Compact Officers for appointments to four expiring seats on the Industry Advisory Committee. A more detailed memo will be sent to Commission members in advance of the meeting.

10. **COMMISSION CONSIDERATION OF THE FORMATION OF INSURANCE COMPACT MANAGEMENT COMMITTEE AND OTHER COMMITTEE ASSIGNMENTS**

**EXPLANATION:** The action item is formation of the Management Committee based on Article III, Section 1 of the Commission Bylaws and the recommendation of the Compact Officers for appointments/assignments of Commission member committees. A more detailed memo will be sent to Commission members in advance of the meeting.

11. **ANNUAL ELECTION OF THE 2023/2024 OFFICERS**

**EXPLANATION:** The action item is for the Commission to elect Chair, Vice Chair, and Treasurer for the upcoming annual period.

12. **CONSENT AGENDA:** Joint Action Item by the Management Committee and Commission to Adopt Annual Treasurer's Report, and Minutes of the August 15<sup>th</sup> Joint Meeting of the Management Committee and the Commission and the November 9<sup>th</sup> Management Committee Meeting.

**EXPLANATION:** The action item is to consider adoption by consent the Annual Treasurer's Report and the Minutes of the last joint meeting and meeting of the Management Committee.

13. **EXECUTIVE DIRECTOR'S OPERATIONAL REPORT**

**EXPLANATION:** The Executive Director will provide an update on the operational activities of the organization.

14. **ANY OTHER MATTERS**

15. **ADJOURN**