

Product Standards Committee
Member Call Summary
September 1, 2020

Agenda Item 2. Priority 1, Action Item 2: Wider and easier-to-follow information for Uniform Standards development process

- a) Discuss specific information should be on new Product Standards Committee web page
- b) Discuss Focus Group Suggestions and Recommendations for the Insurance Compact Website
- c) Review and Finalize Outline for Rulemaking Notice requirements

Karen Schutter provided an overview of the website focus group results. She said that regulators wanted the website to be easier to navigate. There was discussion of a PSC committee webpage. Focus group members wanted the docket page easier to navigate and clearer. She said there was interest in a member-only portal.

Jason Lapham asked PSC members and regulators to send comments and suggestions to the Compact office.

Agenda Item 3. Priority 1, Action Item 6: Uniform Standards identification and prioritization system

- a) Discuss and receive feedback regarding this action item

Compact Office staff provided an overview. There is no process to identify and prioritize requests for new uniform standards or amendments to existing standards. There is a list developed in 2018 that the PSC is currently using to develop its annual work plan. The proposal would be to develop an annual process to collect requests for changes. A form would be developed and placed on the Compact website. The PSC would review the requests submitted as of July 1 and prioritize the requests. A public hearing would be scheduled for input and a revised proposal would be submitted to the Management Committee for approval. The goal would be to finalize the list at the Annual Meeting.

Jason Lapham said the PSC would appreciate a more formalized process. Tom Kilcoyne of Pennsylvania said the proposal looked good, but he expressed concern that the industry may find the process too bureaucratic and time-consuming.

Jason Lapham asked PSC members to submit any comments to the Insurance Compact Office.

Agenda Item 4. Any Other Matters/Adjourn

Jason Lapham said that the regularly scheduled next call conflicts with the NAIC Insurance Summit so there will not be a call on September 15. The next call will be a public call on

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September 22 to receive comments on the draft waiver standards in preparation for finalizing them to send back to the Management Committee.

The following PSC call on September 29 will be a member only call to discuss the comments from the public call and to continue the discussion of the Strategic plan items assigned to the PSC.