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## UPCOMING COMMISSION AND COMMITTEE MEETINGS

**Friday, May 3**  
Adjunct Services Committee  
Regulator-to-Regulator Call  
2:00 pm ET / 1:00 pm CT

**Tuesday, May 7**  
Product Standards Committee  
Regulator-to-Regulator Call  
1:30 pm ET / 12:30 pm CT

Interstate Insurance Product  
Regulation Commission  
1101 K Street, N.W.,  
Suite 650  
Washington DC 20001  
(202) 471-3962  
[www.insurancecompact.org](http://www.insurancecompact.org)

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## LETTER FROM KAREN SCHUTTER, EXECUTIVE DIRECTOR

Greetings from the Compact! There are so many updates to get to, so let's dive right in.

The fifth Compact Roundtable will be held next month on May 15 in Washington, D.C. The final agenda will be released to participants prior to the event. We are looking forward to a great discussion!

The Management Committee and Commission held a joint virtual meeting on April 25. It was a very productive meeting, and I want to thank all the members who were able to attend. In case you missed it, a full recap is on page 2.

The Compact Office announced the Annual Identification and Prioritization of Uniform Standards Development for 2025 this month. Please use the brand new [Request for New Uniform Standards or Changes to Uniform Standards webform](#) to submit your requests for new and/or amended Uniform Standards. We automatically receive your request once it is submitted, and you will receive a confirmation email shortly after submitting your request from [comments@insurancecompact.org](mailto:comments@insurancecompact.org). All requests are due by June 30, 2024, for consideration in 2025.

We are also excited to announce the official kick off of Strategic Planning 2.0! Notice was sent on April 24 to solicit wide ranging feedback from members, department staff, industry and consumer representatives, and other stakeholders. Comments on the initial draft of proposed strategic action items are due by June 10, 2024, and keep an eye on the [Strategic Planning page of the Compact's website](#) for other updates as we move forward.

Our spring webinar series is in full swing! We have great sessions left for those interested in learning more about the Compact. You can find the remaining schedule on page 2.

We are grateful for the opportunity to serve our members, and we are here to provide whatever support they need.



## MEMBER CORNER

For this edition, we profile Minnesota Commissioner Grace Arnold! Commissioner Arnold was initially appointed by Governor Walz in 2020 and reappointed in 2022. In February 2023, she was confirmed by the Minnesota Senate. Arnold joined Commerce in 2019, where she served as Commerce Deputy Commissioner of Insurance. Before joining the Department, Commissioner Arnold led product development for individual and family plans at Bright Health, a Minneapolis-based health insurer. In leading the state's oversight of industries that provide financial security to Minnesotans and energy resource policy and programs in Minnesota, Commissioner Arnold is committed to ensuring Commerce's regulated markets are fair and accessible to all Minnesotans.

Commissioner Arnold enjoys gardening and pottery, as well as entertaining the whims of her husband and two kids, ages 8 and 6. This has led to adventures such as re-creating Great British Bake-off challenges, paintball fights, mountain biking, fishing, soccer coaching and lots of punny jokes.



## APRIL 25TH MEETING UPDATE

- \* The Management Committee and Commission adopted the proposed *Standards for Individual Deferred Index Linked Variable Annuity Contracts (Commonly Marketed as Registered Index Linked Annuities)* and amendments to the *Additional Standards for Market Value Adjustment Feature Provided Through a Separate Account*. The promulgation notice for these Uniform Standards will be sent on May 13, 2024, and the new and amended Uniform Standards will be available on the Record Adopted Standards page of the Compact's website. The effective date for filing is August 12, 2024. Member States must give written notice no later than ten business days of its election to opt out. The tenth business day after promulgation of these Uniform Standards will be May 28, 2024.
- \* The Commission granted North Dakota a stay of effectiveness for disability standards until May 1, 2025, which follows its next legislative session.
- \* The Management Committee approved Chris Kite's application to join the Consumer Advisory Committee.
- \* The Management Committee held a public hearing for amendments to certain individual annuity benefit feature standards to expand their scope for use with the Index Linked Variable Annuity Contracts (ILVAs). These amendments are available on the Docket Developing Standards page. Written comments will be accepted until May 20, 2024, and action will be taken at a later meeting.
- \* The Product Standards also recommended amendments to *Additional Standards for Guaranteed Living Benefits for Individual Deferred Variable Annuities* to accommodate use with ILVAs. The Management Committee voted to initiate the rulemaking process for these amendments, and they will be available on the Docket Developing Standards page on May 1, 2024. Comments will be accepted until July 1, 2024, and a public hearing will be conducted during a later meeting. Comments can be sent to [comments@insurancecompact.org](mailto:comments@insurancecompact.org).

## WEBINAR SCHEDULE



The schedule of Regulator-focused webinars for May is:

**Regulator-Focused – Compact impact on regulator's day-to-day** – Learn more about how the Insurance Compact can impact a day in the life of a state regulator. This session is 60 minutes and geared towards Department staff supporting the Compact's committee activities, as well as working with products within the scope of the Compact.

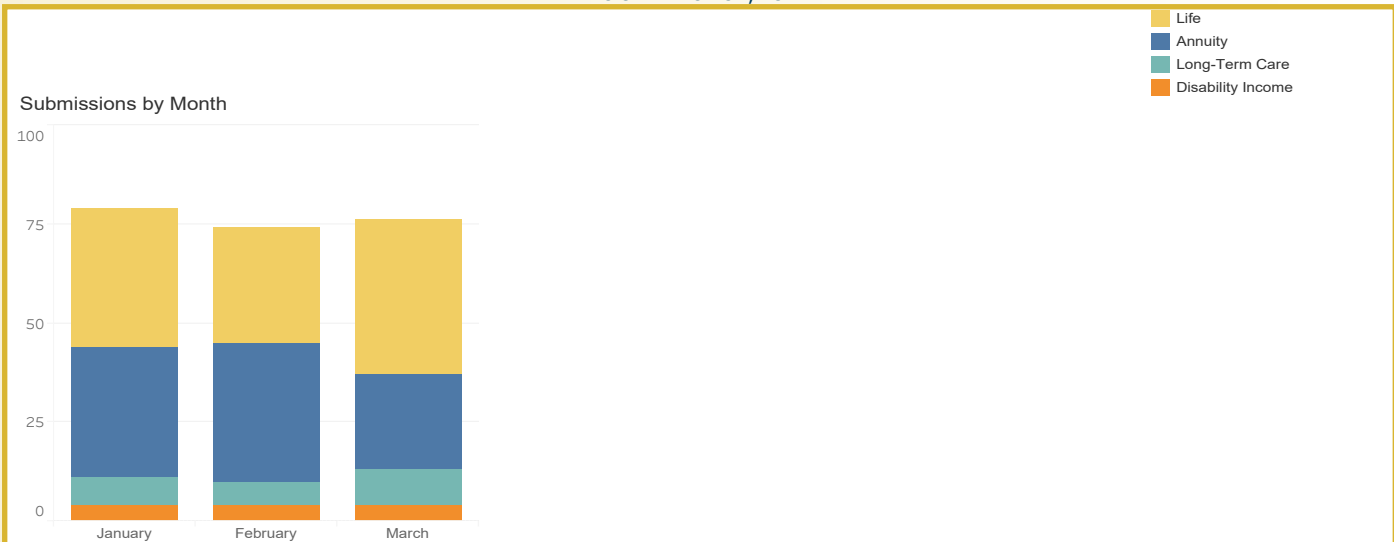
**Wednesday, May 1 at 1:30 pm ET / 12:30 pm CT / 11:30 am MT / 10:30 am PT**

**Open to All – Navigating Compact Information** – This 60-minute session will cover the communications that come from the Insurance Compact and where to find more basic information about the operations of the organization. Those who are new or not as familiar with the Compact and its role as an arm of Compacting States will find this session particularly useful.

**Wednesday, May 8 at 1:30 pm ET / 12:30 pm CT / 11:30 am MT / 10:30 am PT**

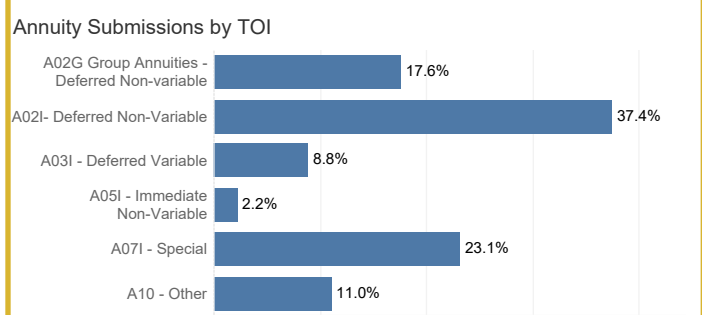
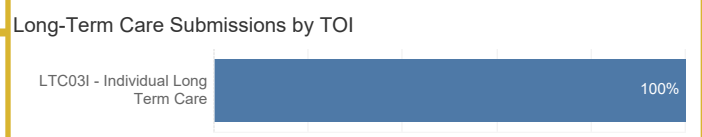
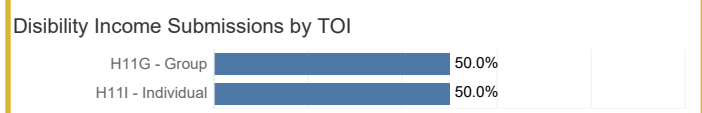
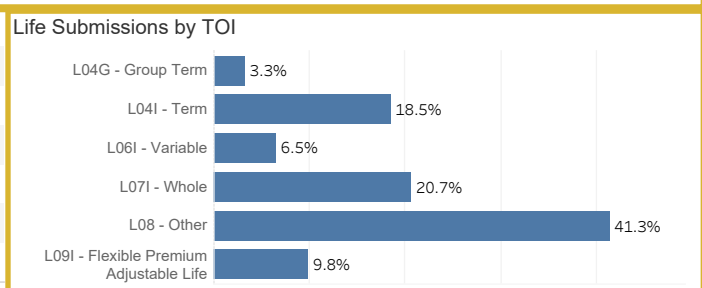
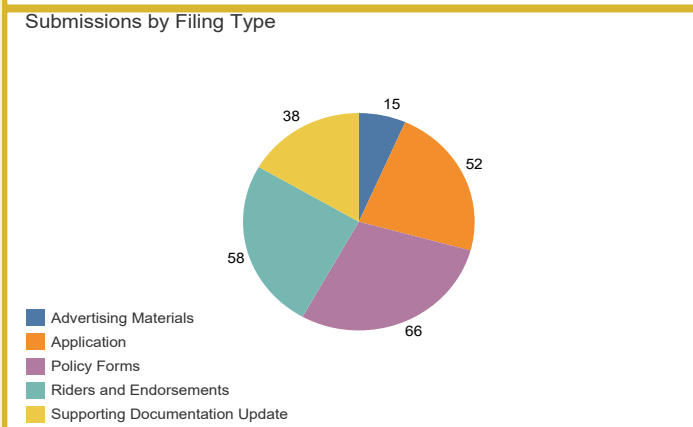
# COMPACT PRODUCT FILING STATISTICS

AS OF MARCH 31, 2024



Approval Time (avg)*	33
Companies Registered	239
Forms Submitted	562
Products Approved	230
Products Received**	243
SERFF Transactions***	8,804
States/Filing (median)	43

\* The time for product approval is calculated utilizing business days and excludes the company response time to objection letters, as defined in §105 of the "Product Filing Rule".  
 \*\* "Products Received" is defined as the number of policies/contracts submitted in a filing. When a filing does not contain a full policy/contract, the products received count is 1.  
 \*\*\* "Transactions" refers to the total number of SERFF transactions that have been made through the Insurance Compact.



## CAC SPOTLIGHT

### MEET DEBORAH DARCY!

Deborah Darcy is the Director of Government Relations at the American Kidney Fund. Her focus is on legislation and regulations that affect kidney patients, appropriations for kidney disease research, and addressing health disparities. Deborah is also an appointed Consumer Representative for the National Association of Insurance Commissioners and joined the Consumer Advisory Committee (CAC) in March 2023. She received her MA in Public Policy from the George Washington University and a dual BA in English and Philosophy from Montclair State University.

The American Kidney Fund (AKF) fights kidney disease on all fronts as the nation's leading kidney nonprofit. AKF works on behalf of the 37 million Americans living with kidney disease, and the millions more at risk, with an unmatched scope of programs that support people wherever they are in their fight against kidney disease, from prevention through post-transplant living.

