



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

**Thursday, October 24, 2024  
3 pm ET / 2 pm CT / 1 pm MT / 12 pm PT**

**AGENDA**

1. **Roll Call**
2. **Management Committee and Commission Consideration of Adoption of Amendments to Uniform Standards for Group Term Life and Group Whole Life:** Consider for final action the proposed amendments to certain group uniform standards.

**EXPLANATION:** The Management Committee and Commission will consider adopting the proposed amendments to the group standards to allow for groups other than employer groups. The public hearing took place on August 15, 2024. All written comments are available on the Docket.

**GROUP TERM LIFE PRODUCT LINE**

- Group Term Life Insurance Policy and Certificate Standards
- Uniform Standards for Group Term Life Insurance Enrollment Forms and Statement of Insurability Forms
- Uniform Standards for Group Term Life Insurance Statement of Insurability Change Form
- Uniform Standards for Riders, Endorsements or Amendments Used to Effect Group Term Insurance Certificate Changes
- Uniform Standards for Riders, Endorsements or Amendments Used to Effect Group Term Life Insurance Policy Changes
- Group Term Life Insurance Uniform Standards for Accelerated Death Benefits
- Group Term Life Insurance Uniform Standards for Accidental Death Benefits
- Group Term Life Insurance Uniform Standards for Accidental Death and Dismemberment Benefits
- Group Term Life Insurance Uniform Standards for Waiver of Premium While the Certificateholder is Totally Disabled

**GROUP WHOLE LIFE PRODUCT LINE**

- Group Whole Life Insurance Policy and Certificate Standards
- 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 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 Waiver of Premium Benefits for Total Disability and Other Qualifying Events for Whole Life Insurance Policies and Certificates
- Additional Standards for Graded Death Benefits for Whole Life Insurance Policies and Certificate

3. **Management Committee and Commission Consideration of Adoption of Amendments to the Compact Bylaws:** Consider for final action the proposed amendments to the Compact Bylaws.

**EXPLANATION:** The Management Committee will consider adopting the proposed amendments to the Compact Bylaws pertaining to Section 1 and Section 2.D which allows for the most immediate Chair to serve as Past Chair.

4. **Management Committee Ratification of Publication and Public Hearing on Amendments to Uniform Standards for Group Disability Income and Group Policyholder Application:** Consideration of the Report of the Chair on Publication for Notice and Comment of the Product Standards Committee Recommendation to amend Uniform Standards for Group Disability Income Product Line and Public Hearing.

**EXPLANATION:** On September 16<sup>th</sup>, at the direction of Director Dunning as Compact Chair pursuant to Article IV, Section 2(a) of the Bylaws, the Product Standards Committee recommendation for amendments to certain Uniform Standards was issued for publication and comment. The specific Uniform Standards are provided below. The Management Committee will consider a motion to ratify this action and will hold a public hearing to receive oral comments.

Additionally, the Management Committee will receive comments on the amendments to the Group Policyholder Application during this Public Hearing. These amendments were published for 60-day public comment on July 24, 2024.

**GROUP DISABILITY INCOME PRODUCT LINE**

- Group Disability Income Policy and Certificate Uniform Standards
- Uniform Standards for Group Disability Income Insurance Enrollment Forms and Statement of Insurability Forms
- Uniform Standards for Group Disability Income Insurance Statement of Insurability Change Form
- Uniform Standards for Riders, Endorsements or Amendments Used to Effect Group Disability Income Insurance Policy Changes
- Uniform Standards for Riders, Endorsements or Amendments Used to Effect Group Disability Income Insurance Certificate Changes
- Uniform Standards for Group Disability Income Insurance Initial Rate Filings
- Uniform Standards for Filing Revisions to Rate Filing Schedules in Group Disability Income Insurance Policies

5. **Public Hearing on the Proposed 2025 Annual Budget and the Proposed 2025 Uniform Standards Development Prioritization List:** Conduct a public hearing to receive oral comments on the 2025 annual budget package as recommended by the Finance Committee and the 2025 Uniform Standards Development Prioritization List as recommended by the Product Standards Committee.

**EXPLANATION:** Upon receipt of the recommendations from the Finance Committee and Product Standards Committee, Director Dunning authorized that each recommendation be published for public notice in advance of the October 24<sup>th</sup> meeting. The Management Committee will hold a public hearing to receive comments from members and any interested parties on these items.

- 2025 Annual Budget as published for the October 16<sup>th</sup> public Finance Committee Call
- 2025 Budget Memo (Revenue Realignment Proposal and New FTE request) as published for the October 16<sup>th</sup> public Finance Committee Call
- 2025 Schedule of Fees as published for the October 16<sup>th</sup> public Finance Committee Call
- 2025 Uniform Standards Development Prioritization Recommendation as published for the October 8<sup>th</sup> public Product Standards Committee Call

6. **Consent Agenda:** Joint Action Item by the Management Committee and Commission to Adopt the Reports of the Committees, and the Meeting Minutes from the August 15, 2024, Joint Meeting of the Management Committee.

**EXPLANATION:** The action item is to consider adoption by consent the written reports of the Adjunct Services Committee, Governance Committee and Product Standards Committee and the Minutes of the August 15, 2024, Joint Meeting.

7. **Any Other Matters & Adjourn**