



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

ANNUAL MEETING OF THE COMMISSION

**Saturday, November 16, 2024
3 pm ET / 2 pm CT / 1 pm MT / 12 pm PT
Denver, CO**

AGENDA

1. Roll Call

2. Strategic Plan Action

Explanation: The Insurance Compact Office published the draft Compact 2023-2025 Strategic Plan – Compact Compass 2.0 – on October 23rd. The Commission will discuss and possibly consider adoption of the strategic plan, which includes action items to guide the Compact over the next three years and beyond.

3. Management Committee and Commission Consideration of Adoption of the Amendments to Group Disability Income Standards and Group Policyholder Application Uniform Standards: Consider for final action the proposed Amendments to the Group Disability Income Insurance Uniform Standards and the Group Policyholder Application Uniform Standards.

Explanation: The action item is to consider amendments to the amendments published on July 24th and September 16th. A Public Hearing took place on October 24th. The specific Group Disability Income Uniform Standards are provided below.

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

4. Management Committee and Commission Consideration of Adoption of the Proposed 2025 Annual Budget and Schedule of Fees

Explanation: The action item is to consider for adoption the proposed 2025 Annual Budget and Schedule of Fees. Additional staff is being requested and there is a proposed realignment to the product filing fee structure for 2025.

5. **Management Committee and Commission Consideration of Adoption of the Proposed 2025 Uniform Standards Development Prioritization**

Explanation: The action item is to consider for adoption the proposed 2025 Uniform Standards Development Prioritization. The Product Standards Committee recommended this item on October 17th and the Management Committee held a public hearing at the October 24th meeting.

6. **Report and Recommendation of the Adjunct Services Committee**

Explanation: The Adjunct Services Committee has been working on a proposal for a pilot of a process for a collaborative regulatory review framework, utilizing the Compact platform and expertise, to review products and features within the Compact's authorized product lines but outside the existing Uniform Standards. The Adjunct Services Committee will provide an update on this work including a possible recommendation to initiate a pilot program.

7. **Management Committee Consideration of Appointments to the Industry Advisory**

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.

8. **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.

9. **Annual Election of the 2024/2025 Officers**

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

10. **Consent Agenda:** Joint Action Item by the Management Committee and Commission to Adopt Annual Treasurer's Report and Minutes of the October 24th Joint Meeting of the Management Committee.

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.

11. **Executive Director's Operational Report**

Explanation: The Executive Director will provide an update on the financial and operational activities of the organization.

12. **Any Other Matters**

13. **Adjourn**