

Recommendation for Appointment to Industry Advisory Committee Four Open Seats

The Insurance Compact Bylaws sets forth the composition of the 8-member Industry Advisory Committee (IAC). Appointments to the Industry Advisory Committee (IAC) are for two-year terms and four seats expire each year. The <u>Industry Advisory Committee Composition and Selection Criteria</u> were applied in development of this recommendation.

Four seats are generally filled by company representatives and four seats are generally filled by industry trade organizations whose membership is primarily composed of members of companies and producers in the insurance industry.

This year, the two-year term for the following seats expire: Brighthouse Financial (Brighthouse), Massachusetts Mutual Life Insurance Company (MassMutual), New York Life Insurance Company (New York Life), and Insured Retirement Institute (IRI). New York Life has served two consecutive two-year terms and automatically rolls off the IAC. Brighthouse and MassMutual have only served one two-year term and are both eligible to serve another term.

Insured Retirement Institute was the only applicant/organization to apply for the industry trade organization seat. The Insured Retirement Institute has served on the IAC since 2010. Sarah Wood, Director, State Policy & Regulatory Affairs would represent IRI on the IAC.

Applications from four insurance companies were received for three open seats. The Compact Officers have reviewed the applications as well as consider the respective company's participation in Compact Roundtables and Compact filing activity. The Compact recommends the following companies fill the three company representative open seats on the Industry Advisory Committee:

- Brighthouse represented by Ashley Beaudry, Director of Government Relations;
- MassMutual represented by Eric Weinstein, Lead Government Relations Advisor; and
- Lincoln Financial Group represented by Andrew Baron, Vice President of Product Filing and Compliance.

All three companies actively file with the Compact across the available product lines and have been engaged in the Compact Roundtables and has supported the Compact in company and industry outreach.

Please contact the Compact Office if you have any questions or want more information about these applicants.