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UPCOMING COMMISSION AND COMMITTEE MEETINGS

Tuesday, February 8
 Product Standards Committee
 Regulator - to - Regulator Call
 1:30 pm ET / 12:30 pm CT

Tuesday, February 22
 Product Standards Committee
 Regulator - to - Regulator Call
 1:30 pm ET / 12:30 pm CT

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LETTER FROM KAREN SCHUTTER, EXECUTIVE DIRECTOR

Greetings from the Compact, and happy new year! Now that the holidays and accompanying festivities are behind us, I hope you have had an opportunity to rest and reflect to start the new year.

Many people are setting new goals for 2022, and the Compact is certainly no exception. We are in the midst of holding planning sessions with our Compact officers and Committee Chairs and Vice Chairs, and we expect each Committee to have full agendas in 2022.

Before we completely leave 2021 behind, you may have received an end-of-year survey asking to provide feedback to improve how Committee meetings are conducted. Thanks to those who responded! Summarized results can be found on page 2 of this issue.

The Compact Office is also working with the Officers and South Carolina to prepare for the first-ever repeal of the Compact. We are here to facilitate all rights of each member state whether to enter, opt-out, or even withdraw. We have posted South Carolina's notice under the [News and Announcements](#) and will be providing further information to our members and company filers.

The Compact Office released its public [Annual Report on Compact-Approved Individual Long-Term Care Insurance Rate Schedule Certifications for Reporting Year 2021](#). The state-specific reports containing regulatory details on the 2021 annual and triennial certifications for premium rate schedules will be delivered in the next couple of weeks.

I'm excited to share the [RFP for the redesign of the Compact's website](#) has been released! Proposals must be sent to sdubsky@insurancecompact.org by February 25, 2022.

Lastly, fun fact: since accepting filing submissions in June 2007, the Compact has approved over 11,815 products, which equates to over 403,605 SERFF transactions, and 35,085 forms submitted for review!

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 our newest Compact Vice Chair, Nebraska Director Eric Dunning! Eric was appointed Director of Insurance by Governor Pete Ricketts effective April 19, 2021. Prior to his appointment, Eric served as the director of government affairs at Blue Cross and Blue Shield of Nebraska. He has over 15 years of experience as an attorney for the Department of Insurance, having advised the agency leadership on legal matters pertaining to insurance regulation from 1998 to 2013.

Dunning earned his bachelor of arts in History from the University of Nebraska-Lincoln, where he graduated Phi Beta Kappa, and he holds a juris doctor from the University of Notre Dame Law School. He's a member of the Nebraska Bar Association. Dunning currently serves as Treasurer of the Nebraskaland Foundation.

In his spare time, Dunning enjoys working on his family farm.



COMPACT HAPPENINGS

SURVEY RESULTS

The Compact Office sent year-end surveys to Committee members and participating regulators soliciting feedback for improvements to the respective Committee's process and agenda for the coming year. We received 32 responses for the Product Standards Committee, 16 responses for the Rulemaking Committee, and 10 responses for the Finance Committee. Most strongly agreed or agreed the Committee meetings are effective and meeting materials are concise and timely. Suggestions for continuous improvement in the format of the meeting and materials were made. Each Committee will review their comprehensive survey responses in one of their first two meetings of 2022.

BYLAW AMENDMENTS

The Governance Committee presented its proposed amendments to the Insurance Compact Bylaws to the Commission during its in-person meeting on December 12th, and the Commission subsequently voted to publish them for notice and comment. The Compact Office sent notice to interested parties on January 11, and a copy of the proposed changes have been published to the [Docket Developing Standards](#) section of the Compact's website. Written comments will be accepted until March 1, 2022 and should be sent to comments@insurancecompact.org. The proposed recommendations stem from the work Squire Patton Boggs performed as part of the [Insurance Compact's Strategic Plan](#).

2022 COMMITTEE CHAIRS AND VICE CHAIRS

Actuarial Working Group - Pete Weber (OH), Chair, & Tomasz Serbinowski (UT), Vice Chair

Audit Committee - Commissioner Barbara Richardson (NV), Chair, & Commissioner Sharon Clark (KY), Vice Chair

Finance Committee - Commissioner Allan McVey (WV), Chair, & Superintendent Eric Cioppa (ME), Vice Chair

Governance Committee - Director Eric Dunning (NE), Chair, & Commissioner Cassie Brown (TX), Vice Chair

Management Committee - Commissioner Kathleen A. Birrane (MD), Chair, & Director Eric Dunning (NE), Vice Chair

Product Standards Committee - Jason Lapham (CO), Chair, & Andria Seip (IA), Vice Chair

Rulemaking Committee - Commissioner Andrew Stolfi (OR), Chair, & Commissioner Scott White (VA), Vice Chair

COLLAB SPACE

Survey results showed only 14 of the 58 respondents are using the Collab Space. Some of the comments received were about the availability of meeting materials or wanting more information about committees or the Compact's operations, and the Compact's Collab Space provides all this information. The Compact Office plans to present at each Committee's next meeting to highlight a couple of key features the Collab Space has to offer. In particular, each Committee has its own dedicated page to house documents member state regulators need for each meeting, including regulator-only documents. You can also find regulatory hot topics, which will be updated monthly, as well as frequently asked questions the Compact gets from its member state regulators. The Collab Space is available to any member state regulator with an existing iSite username and password. Contact the NAIC Help Desk or the Compact Office with access issues.

WEBINARS AVAILABLE ON THE COLLAB SPACE

Are you a member state regulator looking to get the latest and greatest information about the Insurance Compact? Or, perhaps you have new insurance department staff you'd like to train on how the Insurance Compact works. You can find all that and more on the Collab Space! We showcase webinar recordings from the Insurance Compact's fall series that can be watched on demand, and the topics covered include product-specific training, an overview of the Uniform Standards, and information about how the Compact works. The Collab Space is an excellent resource for long-time Compact regulators and new ones alike, and we encourage our member state regulators to use this valuable resource. The Collab Space link is <https://collab.naic.org/display/ICRCS/Insurance+Compact+Regulators+Collaboration+Space+Home>.

INSURANCE COMPACT BEST PRACTICES:

PREPARING AND SUBMITTING A COMPACT
FILING FOR INDIVIDUAL OR GROUP LIFE



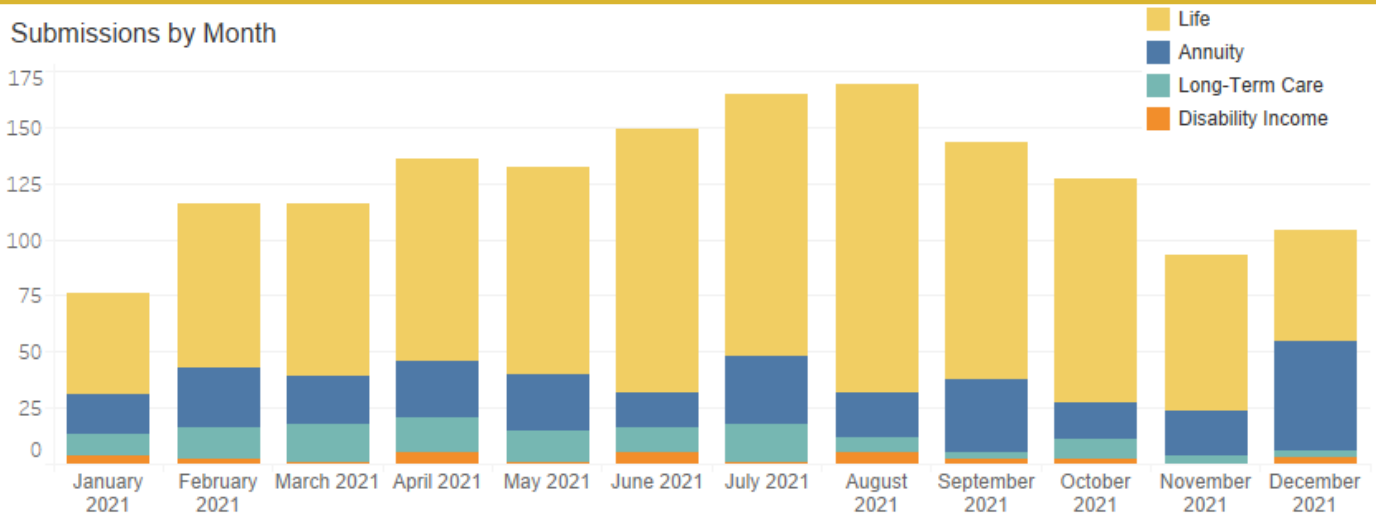
[2]

COMPACT

COMPACT PRODUCT FILING STATISTICS

AS OF DECEMBER 31, 2021

Submissions by Month



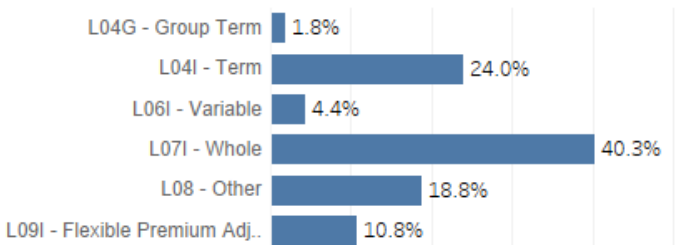
| | |
|------------------------|--------|
| Approval Time (avg)* | 28 |
| Companies Registered | 286 |
| Forms Submitted | 2,647 |
| Products Received** | 1,672 |
| SERFF Transactions*** | 57,519 |
| States/Filing (median) | 44 |
| Submissions Received | 1,526 |

* 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.

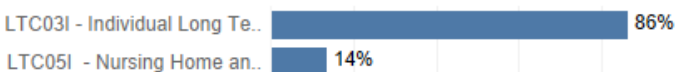
Life Submissions by TOI



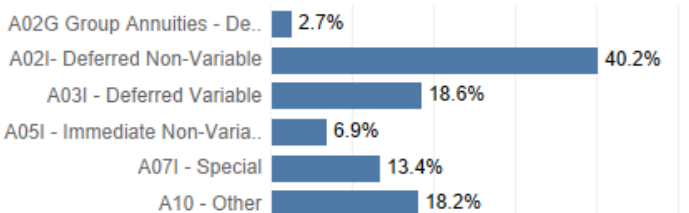
Disability Income Submissions by TOI



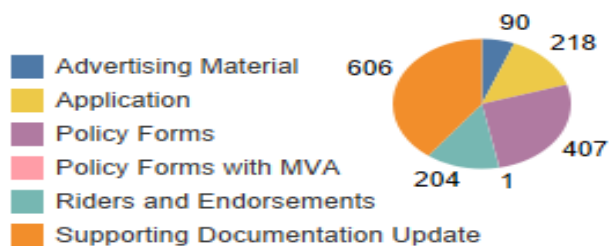
Long-Term Care Submissions by TOI



Annuity Submissions by TOI



Submissions by Filing Type



COMPACT SPOTLIGHT

MEET KAREN GIVENS!

In this issue, we spotlight Karen Givens! Karen has been with the Compact since March, 2011 and is a Sr. Product Reviewer and Manager, where she assists with product operations and perform product reviews for the Compact annuity submissions and expedited review filings. Prior to the Compact, she spent 11 years with two major insurance companies focusing on group and individual annuity product development, compliance, form drafting and filing. She has been a member of the Nebraska Bar Association since 1994.

When not at work, Karen's 3 kids and 4 grandkids keep her busy. She loves spending family time on the lake and supporting local sports teams. You can often find her cheering on her beloved Creighton Bluejays and the Kansas City Chiefs.

