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## UPCOMING COMMISSION AND COMMITTEE MEETINGS

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

**Tuesday, November 15**  
 Product Standards Committee  
 Regulator - to - Regulator Call  
 1:30 pm ET / 12:30 pm CT

**Tuesday, November 15**  
 Joint Meeting of the  
 Management Committee and  
 Commission  
 3:00 pm ET / 2:00 pm CT

## LETTER FROM KAREN SCHUTTER, EXECUTIVE DIRECTOR



Greetings from the Compact! Today is Halloween, which means kids will be dressing up in their costumes in search of candy. Fun fact about trick-or-treating: according to History.com, the custom became a part of American culture in 1951, when the Peanuts characters were depicted trick or treating in a comic strip. I hope you have a safe and fun night, and don't overdo it on the sugar!

October has also delivered Fall colors! The second Compact Roundtable took place on October 26, and I want to thank Commissioners Birrane, Downing, Mais, McClain, McVey, and Ommen, Directors Daniel, Dunning, Wing-Heier and Superintendent Dwyer, along with regulators from Colorado, Iowa, Michigan, Utah, and Washington, for joining us on a beautiful day in Omaha, NE. Like the first Roundtable event in NYC, we had a great turnout, and it was great to see over 20 companies represented as well as members of our Consumer Advisory Committee. We had a robust discussion about issues and opportunities facing the Compact. A full recap of the event is on page 2.

We're also gearing up for our Joint Meeting of the Management Committee and Commission on November 15. This meeting will serve as a public hearing for two items currently on the [Docket](#): the *Proposed Framework and Operating Procedure for the Use of Compact-Approved Products for Groups Other than Employer Groups* and the *Amendments to Address Colorado Statutory Conflict with Suicide Exclusion Provisions*. Comments on the latter proposal may be sent to [comments@insurancecompact.org](mailto:comments@insurancecompact.org) by **November 21, 2022**.

Finally, I would be remiss if I did not mention our webinar series. There are still great sessions available in November, so I invite you to check out the [Events page](#) for more information.

## MEMBER CORNER

For this edition, we profile our Rulemaking Committee Vice Chair, Don Beatty! Don is a 1967 graduate of Washington and Jefferson College (Washington PA). After military service, Don went to work for the original Kemper Insurance Companies as a commercial lines underwriter. Don graduated from the evening division of Seton Hall University Law School in 1975 and joined Kemper's Corporate Legal Department. During his career at Kemper, Don became active in Property and Casualty Guaranty Fund issues and was the longtime Chairperson of the Virginia and New Jersey Guaranty Associations. Don was also the first Chairperson of the current NCIGF. Don retired from Kemper in 2000 and joined the Virginia Bureau of Insurance where he now serves as Deputy Commissioner for Policy, Compliance and Administration.

Interesting fact: Don once lost a contested case to Ed Birrane (yes Kathleen's Dad) when Ed was in private practice. Don resides in Midlothian VA with his wife, Janice. They have 3 adult children and 4 grandchildren.



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## COMPACT ROUNDTABLE RECAP

The Compact held its second roundtable in Omaha, NE on October 26th. Over 50 participants - Commissioners and state regulators along with company filers - contributed to the valuable discussion. The roundtable format was similar to the one held earlier this year in New York City.

The Omaha roundtable focused on how to build on the success of the Compact. The overall consensus is the Compact has met the speed-to-market goals and is an efficient filing tool for filers. One company provided comment that filing with the Compact provides for more efficient processing of claims as it provides uniformity.

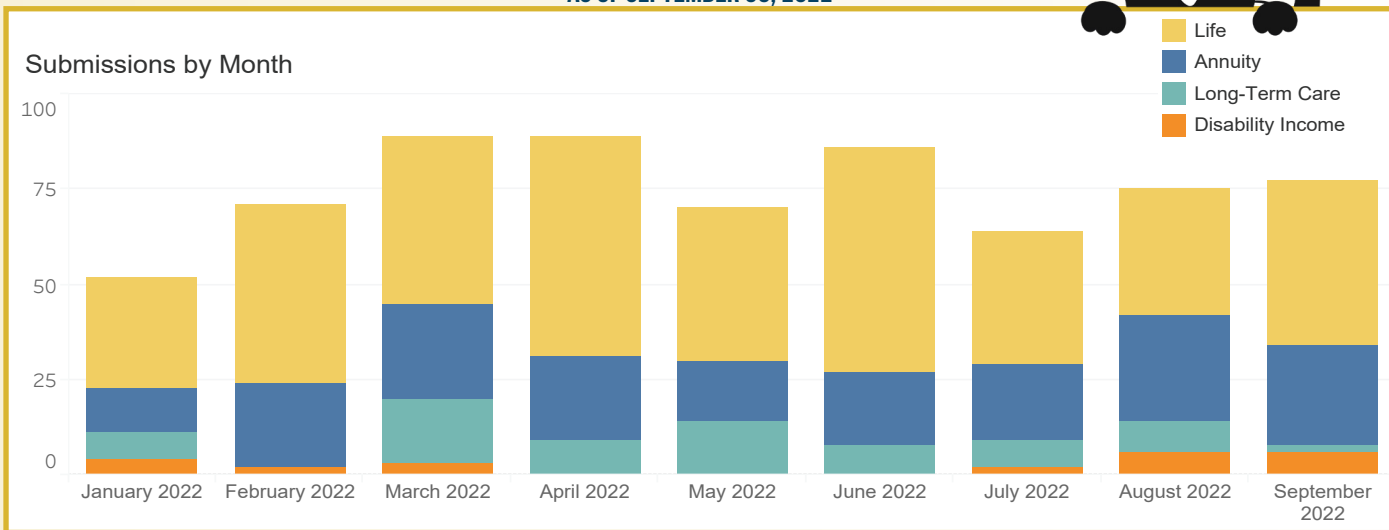
Discussion took place around how to provide a mechanism for states to leverage the Compact framework and expertise to facilitate innovation within and beyond the current Uniform Standards. Some of the contributions included the creation of a tiered process to address innovative ideas and consider integrating the results in the Uniform Standards, as well as development of an appeals process to address scope issues during product review. The group also talked about additional flexibility and options for states that have concerns with conflicts between their state law and a provision in the Uniform Standards. There was discussion on leveraging technology through the Compact to marry the product development cycle as well as adding supplemental lines to the Compact.

The Compact Officers are appreciative of the time attendees contributed to participate in the Compact Roundtable. A lot of valuable information has been provided which will be part of the strategic planning discussions among the members.



# COMPACT PRODUCT FILING STATISTICS

## AS OF SEPTEMBER 30, 2022

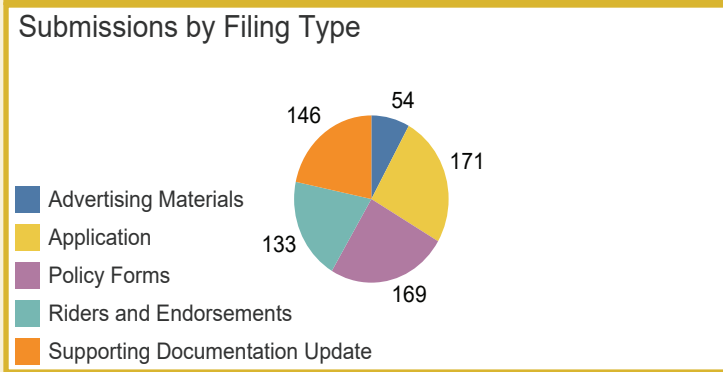
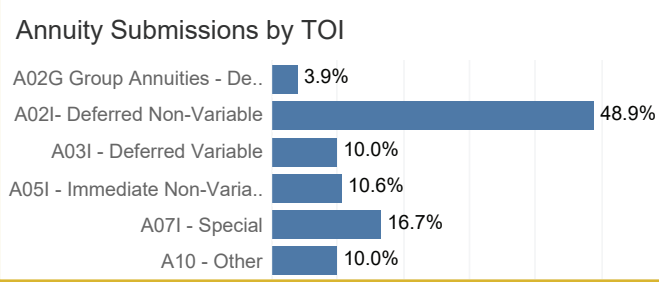
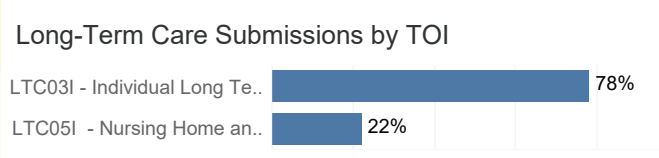
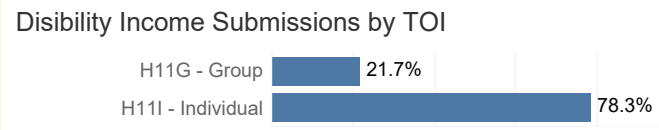
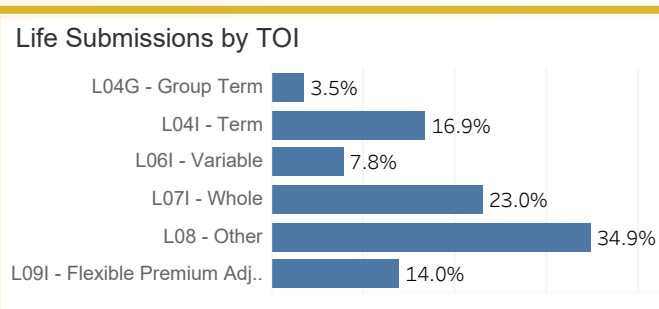


Approval Time (avg)*	28
Companies Registered	252
Forms Submitted	1,551
Products Received**	669
SERFF Transactions***	24,290
States/Filing (median)	44

\* 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.



## COMPACT SPOTLIGHT

### MEET KAREN SCHUTTER!

Karen is the Executive Director of the Compact. She works daily to ensure a first-in-class product review operations for regulators and filers. She works with members and regulators, industry and consumer representatives, and state legislators to facilitate the rulemaking and committee process. She loves the dynamic nature of the organization and its mission-oriented focus of supporting regulators to protect policyholders.

Karen met her husband Steve in law school. They have two sons, one who lives in NYC and the other a junior at KU. Her current passion project is developing a curriculum for non-English speaking immigrants preparing for their citizenship interview.

