



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

**Tuesday, November 15, 2022
3 pm ET / 2 pm CT / 1 pm MT / 12 pm PT**

WebEx

AGENDA

1. **Roll Call**
2. **Public Hearing on the Proposed 2023 Annual Budget and the Proposed 2023 Uniform Standards Development Prioritization List**

EXPLANATION: Commissioner Birrane as Chair of the Commission has received the proposed recommendations from the Finance Committee and Product Standards Committee and has authorized each recommendation be published for public notice in advance of the November 15th meeting. The Management Committee will hear the report and recommendation on the proposed budget from the Finance Committee, from the Product Standards Committee on its proposed 2023 priorities, and will conduct a public hearing to receive comments from members and any interested party on these items.

- [2023 Draft Annual Budget](#)
- [2023 Budget Memo](#)
- [2023 Draft Schedule of Fees \(increase proposed\)](#)
- [PSC Draft Recommendation for Prioritization of Uniform Standards Development for 2023](#)

3. **Public Hearing on the Amendments to Address Colorado Statutory Conflict with Suicide Exclusion Provisions**

EXPLANATION: The proposed amendments were published to the Docket page of the Compact website on August 22nd. The amendment is to the suicide exclusion period such that it is two years but if state law explicitly provides less than two years, the state law applies to the length of the exclusion period. This amendment is expected to be considered for adoption at the next in-person meeting in December.

- [Amendments to Address Colorado Statutory Conflict with Suicide Exclusion Provisions](#)

4. Report and Recommendation of the Rulemaking Committee

EXPLANATION: The Management Committee will receive a report from the Rulemaking Committee providing feedback for recommended changes based on the comments received during the public comment period for the [Operating Procedure for the Use of Compact-Approved Products for other than Employer Groups](#). Comments were received from the Vermont Department of Financial Regulation and the American Council of Life Insurers. The Rulemaking Committee held a public call on October 27 and is recommending revisions to Section 103 and 104 of the proposed Operating Procedure and adding an operational workflow to the Framework document.

- [Rulemaking Committee Transmittal Memo with the Proposed Revisions to the Operating Procedure as Appendix B](#)
- [Framework for Implementation of Non-Employer Group Use of Compact-Approved Products](#)
- [Comments Submitted by Vermont Department of Financial Regulation](#)
- [Comments Submitted by the American Council of Life Insurers \(ACLI\)](#)

5. Report and Recommendation of the Product Standards Committee: The Management Committee will receive the report and recommendation of the Product Standards Committee.

EXPLANATION: The Product Standards Committee is expected to recommend two new Uniform Standards to the Management Committee – *Individual Disability Key Person Insurance Policy Standards* and *Individual Disability Buy Sell Policy Standards*.

- [Product Standards Committee Transmittal Memo](#)
- [Individual Disability Income Key Person Replacement Insurance Policy Standards](#)
- [Individual Disability Income Buy Sell Insurance Policy Standards](#)

6. Consent Agenda: Joint Action Item by the Management Committee and Commission to Adopt Noncontroversial Reports and Minutes of Committees and the Commission

EXPLANATION: This action item is to consider adoption by consent the written reports and the [Minutes of the August joint meeting](#).

7. Any Other Matters

8. Adjourn