

INTERSTATE INSURANCE PRODUCT REGULATION COMMISSION

NOTICE OF PROPOSED RULE

Date Issued: December 22, 2006

Proposed New Rule: Operating Procedure for Notice and Hearing

- (1) **Purpose of Proposed New Rule:** The Operating Procedure for Notice and Hearing establishes notice and hearing guidelines and requirements for (1) adjudication of a request by a member of the Commission for a determination that the content of a product or advertisement that is approved by the Commission constitutes a violation of the provisions of, standards, or requirements of the Compact; (2) adjudication with respect to a disapproved product filing or advertisement, or with respect to the withdrawal or modification of a previously approved filing; and (3) adjudication on the determination by the Commission that a compacting state is in default. The proposed procedure presumes that an informal procedure will be used to decide product disapproval questions, and such a “summary judgment” process is available for deciding any dispute in which there is no disputed issue of material fact. However, a more formal and traditional hearing process is also provided for in the proposed procedure.
- (2) **Legal Authority:** The Interstate Insurance Product Regulation Commission (“Commission”) is authorized to create an operating procedure for notice and hearing pursuant to Article VIII; Article XI; and Article XIV of the Interstate Insurance Product Regulation Compact (“Compact”), as enacted into law by each Compacting State.
- (3) **Text of Proposed New Rule:** The proposed operating procedure is available on the Commission’s web site (www.insurancecompact.org) and included with this notice as a separate document.
- (4) **Where, When and How Persons May Present Their Views:** The Management Committee for the Commission will accept written comments on this proposed new rule until **FEBRUARY 20, 2007**. Written comments may be delivered via electronic mail to comments@insurancecompact.org, or via mail to the Management Committee c/o Frances Arricale, 701 Hall of the States, 444 North Capitol Street NW, Washington, DC 20001-1509.
- (5) **Where, When and How Persons May Request a Public Hearing:** Written requests for a public hearing must be received no later than **JANUARY 11, 2007**. Persons who may request a public hearing are Commission members, the Management Committee, the Legislative Committee, the Consumer Advisory Committee, the Industry Advisory Committee, or a person or organization representing at least 25 persons affected by the proposed rule.