

# INTERSTATE INSURANCE PRODUCT REGULATION COMMISSION

## NOTICE OF PROPOSED RULE

**Date Issued: December 22, 2006**

**Proposed New Rule: Operating Procedure for the Implementation of Uniform Product Standards**

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- (1) **Purpose of Proposed New Rule:** The Operating Procedure for the Implementation of Uniform Product Standards establishes guidelines that are to be observed as the Commission and the Management Committee implement Uniform Product Standards. It provides guidance in regard to the elements and content of notice that is required when the Commission adopts a Uniform Standard and the date the Uniform Standard is effective after adoption. It clarifies and restates the exceptions stated in the Compact and judicial procedure that would impact the binding effect of a Uniform Standard on a Compacting State. The proposed operating procedure also provides guidance on the notice required when one of exceptions to the binding effect of a Uniform Standard occurs in a Compacting State.
- (2) **Legal Authority:** The Interstate Insurance Product Regulation Commission (“Commission”) is authorized to create an operating procedure for the implementation of Uniform Product Standards pursuant to Article VII, Section 3 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](http://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](mailto: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.