

INTERSTATE INSURANCE PRODUCT REGULATION COMMISSION

NOTICE OF PROPOSED RULE

Date Issued: June 6, 2008

Proposed New Rule: Interstate Insurance Product Regulation Commission Operating Procedure for the Issuance of Advisory and Interpretative Opinions

- (1) **Purpose of Proposed New Rule:** The Operating Procedure for the Issuance of Advisory and Interpretative Opinions (the “Proposed Rule”) establishes procedures for the IIPRC to issue bulletins, notices, general interpretations or any other form of public statement regarding the Compact, its organization and operations.
- (2) **Legal Authority:** The IIPRC is authorized to create an operating procedure for the issuance of advisory and interpretive opinions pursuant to Article VII, Section 1 and Article XVI, Section 2(c) of the Interstate Insurance Product Regulation Compact (“Compact”), as enacted into law by each Compacting State.
- (3) **Text of Proposed New Rule:** The proposed rule is available on the IIPRC’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 of the IIPRC will accept written comments on this proposed new rule until **August 5, 2008**. 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 **June 26, 2008**. 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. Written requests for a public hearing may be delivered via electronic mail to comments@insurancecompact.org, or via mail to the Management Committee c/o Frances Arricale, Executive Director, 444 North Capitol Street, NW, Suite 701 Hall of States, Washington DC 20001-1509.