
Product Filing Review Handbook

Nichols said that on Feb 22, the Speed to Market (D) Working Group adopted revisions to the 2016 edition of the Product Filing Review Handbook (Attachment One).

Nichols said drafting meetings began in April 2022 and concluded in the fall of 2022. Maureen Motter (OH), and NAIC staff identified technical edits and style edits to bring the handbook up-to-date and make it more useful for state insurance regulators and non-regulators. She said the technical edits included the removal of references to working groups and speed to market tools that no longer exist, correcting outdated information, updating broken URLs, removing redundant information, and making changes to formatting, punctuation, and

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style to be consistent with the current NAIC Handbook.

Nichols said some sections had not been updated since the handbook's publication in 2016. The handbook was written at a time when the System for Electronic Rates & Forms (SEREF) was still in its early days and it contained historical information explaining why the publication was developed. Nichols said the handbook's perspective of "selling the idea of SEREF" to those who were not yet on board was still present in the 2016 edition. She said that type of language was removed because it was no longer needed.

Nichols said the updated handbook went before the Speed to Market (a)-3.3 in aas

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providing larger amounts of state CE credits and CE credits for professional designations. Public Adjuster Licensing (D) Working Group will review and make recommended amendments to Model #228.

Director Deiter said that the development of a draft template for the 1033 waiver process will remain with the Task Force.

Director Deiter said there will be a lot of Working Group activity through the end of March and into early April. As the Working Group discussions progress, the Task Force will plan a call for April or May to receive an update on the Working Group's efforts and discuss the next draft of the template for the 1033 waiver process.

D. Market Analysis Procedures (D) Working Group

LeDuc said the Market Analysis Procedures (D) Working Group met Feb 26 and discussed its charges for 2024. She said the Working Group will continue its work on assessing Market Information Systems (MIS) tools and scoring mechanisms for effectiveness.

LeDuc said that after discussion with Market Regulation and Consumer Affairs (D) Committee leadership, the Working Group will not be recommending a new line of business for the Market Conduct Annual Statement (MCAS) this year. She said two new lines of business have been added in the last two years. Numerous changes have also been adopted to other MCAS lines of business. LeDuc said market analysts are working to validate the integrity of the data and incorporate it into their analyses.

LeDuc said the Working Group also received the final draft version of standard ratios for the pet insurance MCAS line of business. She said the draft ratios are posted on the Working Group web page and the Working Group will consider adoption in advance of the Summer National Meeting.

E. Market Conduct Annual Statement Blanks (D) Working Group

Crow said the Market Conduct Annual Statement Blanks (D) Working Group will hold its first meeting after the Spring 0 Tc 0 Tw 24.826 0 Td () Tj EMC ET /Artif(w)-3.4 -11 (o)-6.6 (u)2.2EMC ET /Artif(Tj EMC B-16.6 (2Td [(h)2

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tools can be shared by market regulators

Tarpley said the Working Group will coordinate with the Innovation, Cybersecurity, and Technology (I) Committee to develop market conduct examiner guidance for the oversight of regulated entities' use of insurance and non-insurance consumer data and models using algorithms and artificial intelligence (AI).

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Draft date: 7/9/24

Attachment B

Adopted by the Executive (EX) Committee/Plenary, XX, 2024

Adopted by the Market Regulation and Consumer Affairs (D) Committee, XX, 2024

Adopted by the Market Actions (D) Working Group, July 2, 2024

Revision marks reflect proposed amendments to the 2024 charges

The Market Actions (D) Working Group will:

A ~~Facilitate interstate communication and coordinate collaborative state regulatory actions~~

B Facilitate interstate communication and coordinate collaborative state regulatory activities involving nontraditional market actions through the Coordinated Market Investigations Subgroup

**NAIC MARKET CONDUCT ANNUAL STATEMENT BLANKS (D) WORKING GROUP
Changes/Additions to Approved Blanks and Data Call and Definitions
Proposal Submission Form**

NAIC USE ONLY

Proposal Submission Date: 2/28/2024	
Proposed Effective Data Year for Reporting: 2025 Data Year	
Proposed Substantive Change Non-Substantive Change/Clarification	
Proposal Number	2024.7
Proposal Status	<u>All Submissions</u> Received – Date 3/25/2024 Accepted Rejected by MCAS Blanks WG Chair Posted to Web Page for Public Exposure/Comment – Date 4/3/2024 Referred to Another NAIC Group – Date Click or tap to enter a date. – Name of Group Click or tap here to enter text. Adopted Modified Rejected Deferred by WG – Date 5/1/2024 <u>Substantive Revisions</u> Adopted Rejected by D Committee – Date Click or tap to enter a date. Adopted Rejected by EX/Plenary – Date Click or tap to enter a date. Other – Date Click or tap to enter a date. Specify Click or tap here to enter text.

NAIC MARKET CONDUCT ANNUAL STATEMENT BLANKS (D) WORKING GROUP
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the policy and/or annuity to be replaced was issued by a company affiliated to the MCAS reporting company.” If it is determined that a change is needed, then the definition of an “External Replacement of Affiliated Company Policies” would need to be revised and the corresponding data element as well.

Current Definition

External Replacement of Affiliated Company Policies – An external replacement of an affiliated company policy is when the policy and/or annuity to be replaced was issued by a company affiliated to the MCAS reporting company.

Proposed Definition

Replacement of Affiliated Company Policies – An replacement of an affiliated company policy is when the policy and/or annuity to be replaced was issued by a company affiliated to the MCAS reporting company.