

Market Conduct Annual Statement Data Element Revision Process

Adopted by the
Market Information Systems (D) Task Force on
September 8, 2010

The following establishes the procedures of the Market Regulation and Consumer Affairs Committee's Market Analysis Procedures (D) Working Group (hereinafter "MAP") with respect to proposed changes to the Market Conduct Annual Statement data elements. The procedures are for substantive changes only—such as the addition of data elements or significant (non-technical) changes to their definitions.

1. MAP may consider relevant changes to the annual statement blank and instructions at any scheduled working group conference call or meeting. The MAP chair will determine which suggested changes are considered.
2. Suggested changes and amendments to the Market Conduct Annual Statement data elements or definitions may be submitted to the NAIC support staff for MAP at any time during the year.
3. All recommended changes shall include:
 - x a concise statement of the proposed change;
 - x the statement type of the suggested change (Life and Annuity, Property and Casualty, etc.);
 - x the reason for the change; and
 - x any supporting information relating to the change.
4. Only changes that have been adopted by the MAP Working Group by June 1 and the Market Regulation and Consumer Affairs (D) Committee by August 1 will be added to the blank for the data collected in the following calendar year. (For example, if MAP adopts a change during May 2011 and the D Committee adopts it in July 2011, the change will be effective January 1, 2012 and would be reported in the data filed in 2013.)
5. If the MAP Working Group or the D Committee do not adopt a recommended change by their respective date (June 1 or August 1), any adopted change will be effective the second calendar year after the adoption of the change. (For example, if MAP adopts a change during July 2011 and the D Committee adopts it in September 2011, the change will be effective January 1, 2013 and would be reported in the data filed in 2014).
6. All suggested changes will be made available for comment at least 30 days prior to adoption by the Market Regulation and Consumer Affairs D Committee.