

*2024 Fall National Meeting
Denver, Colorado*

THIRD-PARTY DATA AND MODELS (H) TASK FORCE

Monday, November 18, 2024

2:30 – 3:30 p.m.

Meeting Summary Report

The Third-Party Data and Models (H) Task Force met Nov. 18, 2024. During this meeting, the Task Force:

1. Adopted its Summer National Meeting minutes.
2. Adopted its Sept. 11 minutes. During this meeting, the Task Force took the following action:
 - A. Heard a presentation from the European Insurance and Occupational Pensions Authority (EIOPA) on the supervisory review and requirements for Solvency II's internal models.
3. Heard current state solutions to third-party regulatory issues.
4. Heard a presentation from the National Association of Mutual Insurance Companies (NAMIC) on its recommendations for the Task Force.
5. Discussed the Task Force's next steps. NAIC staff will gather Task Force opinions about the scope and other items in the work plan. If the Task Force agrees, it will implement a two-step approach to:
 - A. Identify risks inherent in the market that state insurance regulators identify as being of greatest concern. This may be different by regions of the country.
 - B. Decide how to use existing or new regulatory tools to develop a third-party regulatory framework in a more robust way.