

2024 Fall Meeting, November 8, 2024
11:00 a.m. – 12:00 p.m.

Meeting Summary Report

The Receivership and Insolvency Task Force met Nov 8, 2024. During this meeting, the Task Force:

1. Adopted its Strategic topics
3. Heard a proposal for enhancements to the Global Receivership Information Database (GRID). The Task Force directed NAIC staff to: 1) add links to the GRID website to the NAIC's insurance data services and the NAIC state receivership contacts list; and 2) remind states more frequently to update information in the GRID
4. Heard an update on international resolution activities. In December, the International Association of Insurance Supervisors (IAIS) Resolution Working Group will complete its adoption of revisions to Insurance Core Principles (ICP) 12 (Exit from the Market and Resolution) and ICP 16 (Enterprise Risk Management for Solvency Purposes). Additionally, the Insurance Recovery and Resolution Directive is expected to be published in December 2024 or January 2025. The Resolution Working Group will begin the review of application papers related to recovery and resolution in 2025.
5. Reminded interested parties to submit their requests to NAIC staff by December 15th if they wish to be included in the next edition of the Directory of Receivership and Runoff Resources