

NAIC POLICY STATEMENT ON OPEN MEETINGS

Revised: October 29, 2007

The NAIC is a private, voluntary nonprofit corporation comprised of state insurance regulators. Although the NAIC essentially is not a governmental agency charged by state or federal law to perform governmental regulatory activities, its members are responsible in their respective states with implementation and enforcement of state laws, regulations and public policy in the best interests of insurance consumers. Accordingly, the NAIC is committed to conducting its business openly subject to the discretion of the chairpersons of committees, subcommittees, task forces and working groups in those situations in which public discussions would not be appropriate, which might include but is not intended to be limited to the following situations:

1. Potential or pending litigation or administrative proceedings which may involve the NAIC, any NAIC member, or their staffs, in any capacity involving their official or prescribed duties, requests for briefs of amicus curiae, or legal advice;
2. Pending investigations which may involve either the NAIC or any member in any capacity;
3. Specific companies, entities or individuals;
4. Internal or administrative matters of the NAIC or any NAIC member, including budget, personnel and contractual matters, and including consideration of internal administration of the NAIC by the Internal Administration (EX1) Subcommittee or any subgroup appointed there under;
5. Elections of officers of the NAIC;
6. Consultations with NAIC staff members;
7. Consideration of individual state insurance department's compliance with NAIC financial regulation standards by the Financial Regulation Standards and Accreditation (F) Committee or any subgroup appointed there under;
8. Consideration of strategic planning issues relating to federal legislative matters; or
9. Any other subject required to be kept confidential under any state or federal law or under any judicial or administrative order.

Because not all situations can always be anticipated by the chairpersons, they shall retain the ability to exercise reasonable judgment in other situations in which public discussions would be inadvisable or inappropriate.

At the beginning of any regulator-to-regulator session, the chairperson of the committee, subcommittee, task force or working group shall indicate the reason public discussion would not be appropriate.

This revised policy statement shall take effect and apply to meetings after the end of the NAIC Winter National Meeting in Houston, Texas, Dec. 2-4, 2007.

[NOTE: (Effective Jan. 1, 1996, conference call meetings are included in the application of the policy statement, by action of the NAIC on June 4, 1995). Roundtable discussions, zone retreats and meetings, commissioners' conferences, other like meetings of the members, and NAIC education programs of the NAIC are not subject to this policy statement. This policy statement was originally adopted by the NAIC membership during the 1994 Fall National Meeting in Minneapolis, Minnesota, Sept. 18-20, 1994.]