
National Meeting Preview

TO: NAIC Members, State Insurance Regulators and Interested Parties
FROM: NAIC Committee Support Staff
DATE: November 3, 2016
SUBJECT: Preview of NAIC Committee and Task Force Activities for the Fall National Meeting in Miami, Florida

The NAIC appreciates your active involvement and input. Our open meetings policy ensures the broadest access possible, while reserving the right to close a meeting for specific purposes as outlined in the NAIC Policy Statement on Open Meetings. To make your meeting experience as valuable as possible, we present this information to help you plan your travel and meetings experience.

The *Preview* highlights key actions planned by the NAIC membership during its upcoming national meeting. The information should only be used as a general reference. These sessions are subject to change to reflect developments between the time this was written and the start of the national meeting.

Important Note: Before making travel arrangements to attend a national meeting, we strongly encourage you to check the detailed program agenda posted on the NAIC website at www.naic.org/meetings_home.htm for the most current dates and times of all meeting sessions, as well as any events prior to or post the national meeting.

SPECIAL MEETINGS AND/OR EVENTS

CIPR EVENT: *Insurance Regulation 2.0: Meeting the Challenges of Innovation*

Please plan to join the NAIC Center for Insurance Policy and Research (CIPR) on Monday, Dec. 12, 3:30–5:30 p.m., for its fall event, “Regulatory Evaluation 2.0: Meeting the Challenges of Innovation.” Attendee sign-in will be 2–3 p.m. Missouri Insurance Director John M. Huff will host the event. Additionally, Illinois Acting Insurance Director Anne Melissa Dowling will participate on the panel.

The event will feature a presentation, followed by a panel discussion on the benefits and challenges of innovation in the insurance sector. It will discuss how insurance innovators use “sand box” platforms to discover and engage with key players in the insurtech community, including other startups, insurers, service providers, advisors, investors and regulators. The potential for insurance regulators to participate in insurance-oriented “sand box” platforms to reduce the potential for disruptive market entrance from innovators will also be discussed.

STATE LEGISLATOR/GOVERNMENT OFFICIAL PROGRAM

The ninth annual **STATE LEGISLATOR/GOVERNMENT OFFICIAL PROGRAM** is being held in Miami. The NAIC is hosting sessions specifically designed to educate state legislators/governmental officials about the fundamentals of state-based insurance regulation, provide an overview of NAIC services to the states, and engage them in key legislative and policy developments. Sessions are also planned regarding key NAIC initiatives and model laws.

REGULARLY SCHEDULED MEETINGS

The **EXECUTIVE (EX) COMMITTEE** will consider adoption of the report of the joint meeting of the **Executive (EX) Committee and the Internal Administration (EX1) Subcommittee**, as well as reports of its task forces. The Committee may consider adoption of model law development requests that are currently pending with sponsoring letter committees. The Committee will receive progress reports regarding work on NAIC models currently under development and hear updates from the IIPRC and NIPR. A draft agenda and materials for this meeting will be made available for review on the “Meetings and Events” page on the NAIC website at www.naic.org/meetings_home.htm

During the joint meeting of the **EXECUTIVE (EX) COMMITTEE AND PLENARY**, members will consider adoption of reports from the Executive (EX) Committee and its seven standing committees, as well as the minutes from the Summer National Meeting. Members will also consider adoption of the: 1) 2017 proposed committee charges; 2) NAIC 2017 proposed budget; ; 3) Revisions to the *Separate Accounts Funding Guaranteed Minimum Benefits Under Group Contracts Model Regulation* (#200); 4) 2017 Generally Recognized Expense Tables (GRET); 5) *Workers’ Compensation Large Deductible Study*; 6) Market Regulation Certification Program: Self-Assessment Guidelines and Checklist Tool; 7) amendments to the *Life and Health Insurance Guaranty Association Model Act* (#520); 8) new Term and Universal Life Insurance Reserve Financing Model Regulation; and 9) revisions to modernize the NAIC Financial Regulation Standards and Accreditation Program.

Progress reports will be provided on the states’ implementation efforts on the following NAIC-adopted model laws, regulations and/or amendments: 1) *Standard Nonforfeiture Law for Life Insurance* (#808); 2) *Annuity Disclosure Model Regulation* (#245); 3) *Suitability in Annuity Transactions Model Regulation* (#275); 4) *Advertisements of Life Insurance and Annuities Model Regulation* (#570); 5) *Life Insurance and Annuities Replacement Model Regulation* (#613); 6) *Health Insurance Reserves Model Regulation* (#10); 7) *Individual Market Health Insurance Coverage Model Regulation* (#26); 8) *Health Benefit Plan Network Access and Adequacy Model Act* (#74); 9) *Small Group Market Health Insurance Coverage Model Regulation* (#126); 10) *Long-Term Care Insurance Model Regulation* (#641); 11) *Health Benefit Plan Network Access and Adequacy Model Act* (#74); 12) *Model Regulation to Implement the NAIC Medicare Supplement Insurance Minimum Standards Model Act* (#651); 13) *Synthetic Guaranteed Investment Contracts Model Regulation* (#695); 14) *Annual Financial Reporting Model Regulation* (#205); 15) *Credit for Reinsurance Model Law* (#785); 16) *Corporate Governance Annual Disclosure Model Act* (#305); 17) *Corporate Governance Annual Disclosure Model Regulation* (#306); 18) *Insurance Holding Company System Regulatory Act* (#440).

Please Note: Any NAIC model law, regulation, bulletin, white paper or other pertinent item for review and discussion by the **Executive (EX) Committee and Plenary** may be added to its agenda for consideration at any time prior to the Fall National Meeting.

The **CYBERSECURITY (EX) TASK FORCE** will receive updates regarding cybersecurity legislation. If sufficient progress is made on the draft Insurance Data Security Model Law, the Task Force will consider adoption of the model.

The **INFORMATION SYSTEMS (EX1) TASK FORCE** will receive a Strategic Project Portfolio Summary Report for active and closed technology projects, including: 1) Regulator User Interface (RUI) Redesign; 2) Securities System Rewrite (SSR)—Expanded Phase I; 3) SERFF Integration Expansion; 4) State Based Systems (SBS) Software Enhancement and Technology Compliance Initiative – Implementation Strategy; 5) SERFF Rewrite Evaluation; 6) File Repository Rewrite; 7) Security; and 8) Specification Generator (SpecGen) Rewrite. Additionally, the Task Force will receive an IT Operational Summary Report on key NAIC-supported state-based technology initiatives, including: 1) SBS; 2) SERFF; 3) State Producer Licensing (SPL); 4) Regulator User Interface (RUI); 5) 2016 Insurance Summit – Technology Segment; and 6) 2016 State Technology Survey. An update on the Cybersecurity (EX) Task Force activities will be presented. The **Technical Consulting (EX1) Working Group** membership and 2017 project proposal review timeline will be discussed.

The **PRINCIPLE-BASED RESERVING IMPLEMENTATION (EX) TASK FORCE** will consider adoption of its interim minutes and discuss the status of activities documented in the Principle-Based Reserving (PBR) Implementation Plan, including the 2016 PBR Pilot Project and PBR experience reporting. The **PBR Review (EX) Working Group** will consider adoption of its interim minutes, discuss any recommendations from the **PBR Review Procedures (EX) Subgroup** on draft changes to the *Financial Condition Examiners Handbook* and discuss the process to make the Valuation Analysis (E) Working Group operational. In addition, the PBR Review (EX) Working Group will discuss a 2016 PBR company survey to collect data from life insurance companies on the products they plan to value under PBR, presuming the *Valuation Manual* becomes operative on Jan. 1, 2017, and if they are planning on using the three-year transition period or are eligible for the small company exemption. NAIC staff also will give an update on the 2016 PBR Pilot Project and the training on the NAIC modeling software.

The **PRODUCER LICENSING (EX) TASK FORCE** will consider adoption of a report from the **Producer Licensing (EX) Working Group**, receive an update on the state entry of Financial Industry Regulatory Authority (FINRA) regulatory actions to the NAIC Regulatory Information Retrieval System (RIRS), the implementation of the 1033 State Decision Repository, hear a report on federal activities affecting state producer licensing and hear a report from the NIPR Board of Directors. The **Producer Licensing (EX) Working Group** will review the exam content and testing administration standards and discuss the approved and not approved list for course credit for inclusion in the NAIC CE Reciprocity Agreement. The Working Group will discuss the business entity affiliation process.

The **SPEED TO MARKET (EX) TASK FORCE** will consider adoption of the report of the **Operational Efficiencies (EX) Working Group**. The Task Force also will hear reports from the SERFF Advisory Board and the IIPRC, as well as receive an update on the 2016 SERFF rewrite analysis fiscal and proposed fiscals for 2017.

The **LIFE INSURANCE AND ANNUITIES (A) COMMITTEE** will consider adoption of its task force and working group reports. The **Life Insurance Illustration Issues (A) Working Group** will not meet at the Fall National Meeting, but plans to meet via conference call to continue discussions regarding the

development of a one- to two-page policy overview document to fulfill its charge to enhance the consumer readability and understandability of the narrative summary required by Section 7B of the *Life Insurance Illustrations Model Regulation* (#582) and the policy summary required by Section 5A(2) of the *Life Insurance Disclosure Model Regulation* (#580). The **Unclaimed Life Insurance Benefits (A) Working Group** will meet via conference call prior the Fall National Meeting to discuss the comments received by the Working Group's Oct. 25 public comment deadline on the **Unclaimed Benefits Model Drafting (A) Subgroup's** proposed draft Unclaimed Life Insurance and Annuities Model Act. The **Model Law Review (A) Subgroup** will not meet at the Fall National Meeting, but plans to have recommendations for the Committee regarding whether the model laws it has been assigned should be retained as model laws, amended, converted to guidelines or archived.

The **LIFE ACTUARIAL (A) TASK FORCE** will work on and consider amendments to the *Valuation Manual* (for implementation in 2018.) The Task Force will discuss efforts to support and coordinate with the **Principle-Based Reserving Implementation (EX) Task Force**. The Task Force also will receive reports from its subgroups. The **PBR Review (EX) Working Group** will provide an update on the 2016 PBR Pilot Project. The Society of Actuaries (SOA) will provide updates on the guaranteed issue/simplified issue mortality tables, the PBR survey and PBR education efforts.

The **HEALTH INSURANCE AND MANAGED CARE (B) COMMITTEE** will consider adoption of its task force, working group and subgroup reports, which include activities related to the federal Affordable Care Act (ACA) health reform implementation. In addition, the Committee plans to hear several presentations, including a panel presentation on prescription drug pricing and the factors, issues and level that impact ultimate prices, as well as a presentation titled, "What Do Consumers Want from a Health Care System?" The **Consumer Information (B) Subgroup** will not meet at the Fall National Meeting. The Subgroup will continue its discussions via conference call concerning the development of consumer-based pieces to help with health insurance literacy. The **Medical loss Ratio Quality Improvement Activities (B) Subgroup** will not meet at the Fall National Meeting. The Subgroup will continue to meet via conference call when necessary.

The **HEALTH ACTUARIAL (B) TASK FORCE** will discuss actuarial issues related to health care reform and development of new cancer insurance valuation tables. The **Long-Term Care Actuarial (B) Working Group** will discuss long-term care (LTC) insurance pricing and valuation issues.

The **REGULATORY FRAMEWORK (B) TASK FORCE** will consider adoption of its working group and subgroup reports. The **Model #22 (B) Subgroup** may meet to continue its discussions of the comments received on suggested revisions to the *Health Carrier Prescription Drug Benefit Management Model Act* (#22). The **Accident and Sickness Insurance Minimum Standards (B) Subgroup** will not meet at the Fall National Meeting, but will continue via conference call its discussions of proposed revisions to the *Accident and Sickness Insurance Minimum Standards Model Act* (#170) and the *Model Regulation to Implement the Accident and Sickness Insurance Minimum Standards Model Act* (#171). The **ERISA (B) Working Group** hopes to have a revised draft of proposed revisions to the *Health and Welfare Plans Under the Employee Retirement Security Act: Guidelines for State and Federal Regulation* (ERISA Handbook) for review and public comment, based on the comments received by the Oct. 5 public comment deadline. The Working Group will then adjourn into regulator-to-regulator session, pursuant paragraph 3 (specific companies, entities or individuals) of the NAIC Policy Statement on Open Meetings, to discuss investigations into specific plans.

The **SENIOR ISSUES (B) TASK FORCE** will continue to discuss issues relating to Medicare supplement insurance (Medigap) and LTC insurance; continue work on guidance related to improvements to LTC insurance rate stabilization standards; discuss LTC insurance consumer disclosures and partnership plan reporting; and receive updates on other topics of interest. The Task Force will consider adoption of reports from its subgroups. The **Long-Term Care Innovation (B) Subgroup** has been meeting via conference call to discuss the future of LTC insurance and the private LTC insurance market, with a particular focus on breaking down barriers to pursue concrete solutions that can pave the way for the private market to play a more meaningful role in financing the LTC needs of our society and to develop actionable, realistic policy options (for consideration by the NAIC, individual states and the U.S. Congress) that might result in an increase in the take-up rate of private insurance, providing additional asset protection options for middle-income Americans, through an examination of potential product modifications, reduction of regulatory barriers, and appropriate incentives to create a stronger market. The **Long-Term Care Benefit Adjustment (B) Subgroup** will continue to: 1) determine what contractual authority is required to make a benefit change to a long-term care insurance policy, including as an alternative to a rate revision; 2) evaluate whether reduction of daily benefits upon the elimination of inflation protection pursuant to a contractual provision is reasonable; 3) evaluate the sufficiency of disclosure requirements associated with policy provisions to reduce benefit amounts; and 4) determine what actuarial equivalence is appropriate for benefit change proposals and recommend related disclosure improvements. The **Short-Term Health Policies Providing Long-Term Care Benefits (B) Subgroup** will continue to examine whether short-term LTC insurance products that are currently being discussed as part of the review and revision of Model #170 and Model #171 should be regulated in accordance with the provisions of the *Long-Term Care Insurance Model Act* (#640) and Model #641.

The **PROPERTY AND CASUALTY INSURANCE (C) COMMITTEE** will consider adoption of its task force and working group reports, and possibly consider adoption of the home-sharing white paper. The Committee will also hear from the surplus lines industry about claims related to recent flooding. The **Advisory Organization Examination Oversight (C) Working Group** will meet in regulator-to-regulator session, pursuant to paragraph 3 (specific companies, entities or individuals) of the NAIC Policy Statement on Open Meetings, to discuss the progress made on several 2016 advisory organization examinations. Planning for 2017 exams, including selection of lead and participating states, will also take place. The 2016 changes to Chapter 25 of the *Market Regulation Handbook* will be reviewed and proposed future changes will be discussed. The **Affordable Care Act Medical Professional Liability (C) Working Group** will discuss opportunities for data-sharing closed claims information related to medical professional liability among interested stakeholders and its work plan. The **Auto Insurance (C/D) Working Group** will discuss potential data collection needed for an affordability and availability study. The **Catastrophe Insurance (C) Working Group** will receive an update on the National Flood Insurance Program (NFIP) and current catastrophe legislation. The Working Group will hear a presentation from Zurich regarding “Community Resilience – South Carolina Post Event Review Capability (PERC) Report.” The Working Group will also discuss data and information received from the NFIP. The **Catastrophe Response (C) Working Group** will hear a presentation regarding the “Estimating the Effect of FORTIFIED Home Construction on Home Resale Value,” from the Alabama Center for Insurance Information Research. The Working Group will hear an update from Louisiana regarding recent flooding and an update regarding California’s recent wildfires. The Working Group will also hear updates from the states that suffered damage from Hurricane Matthew. The **Climate Change and Global Warming (C) Working Group** will discuss the impact of climate change on the Southeast region, including the regulatory reaction and mitigation strategies employed within the region.

The **Crop Insurance (C) Working Group** will hear an update from the Risk Management Agency (RMA) and the National Crop Insurance Services (NCIS). The **Earthquake (C) Study Group** will have a panel discussion on improving consumer access to affordable earthquake coverage through innovative earthquake coverage options. The **Risk Retention (C) Working Group** will not meet at the Fall National Meeting. The **Sharing Economy (C) Working Group** will consider adoption of its white paper on home-sharing. The Working Group will hear from the NAIC Communications Division regarding consumer outreach and information related to the sharing economy. The Working Group will also hear from the National Association of Professional Surplus Lines Offices (NAPSLO) regarding the use of surplus lines products for sharing economy companies. The **Terrorism Insurance Implementation (C) Working Group** will discuss the collection of terrorism risk insurance data and hear a report on federal activities. The **Transparency and Readability of Consumer Information (C) Working Group** will not meet at the Fall National Meeting. The **Travel Insurance (C) Working Group** will finalize issues to be addressed by the Working Group and will discuss its work plan for 2017.

The **CASUALTY ACTUARIAL AND STATISTICAL (C) TASK FORCE** will consider adoption of its interim minutes, discuss the use of generalized linear models in rate filings, discuss NAIC activities related to casualty actuarial issues, consider adoption of the reports from its working group and study group, and hear reports from the American Academy of Actuaries (Academy).

The **TITLE INSURANCE (C) TASK FORCE** will hear from the American Land Title Association (ALTA) regarding a consumer survey it commissioned regarding the federal Truth in Lending Act (TILA)-Real Estate Settlement Procedures Act (RESPA) integrated disclosures (TRID). Additionally, the Task Force will consider adoption of reports from the **Title Insurance Consumer Shopping Tools (C) Working Group**, the **Title Affiliated Business Process Review (C) Working Group** and the **Title Insurance Financial Reporting (C) Working Group**.

The **SURPLUS LINES (C) TASK FORCE** will consider adoption of a cybersecurity form and instructions for the collection of alien risk data, discuss a draft bulletin for unaffiliated group home states, hear a presentation on surplus lines regulation and disability insurance, and hear an update on H.R. 2901, Flood Insurance Market Parity and Modernization Act.

The **WORKERS' COMPENSATION (C) TASK FORCE** will review a report from A.M. Best on the profitability of the workers' compensation line of business; receive a report on the status of the *2016 Workers' Compensation Large Deductible Study*; hear a report on the status of opt-out programs that were declared unconstitutional in Oklahoma; hear a report from the National Council on Compensation Insurance (NCCI) on issues identified in the U.S. Department of Labor (DOL) report titled, "Does the Workers' Compensation System Fulfill its Obligation to Injured Workers?"

The **MARKET REGULATION AND CONSUMER AFFAIRS (D) COMMITTEE** will consider adoption of reports from its task forces and working groups. The **Big Data (D) Working Group** will discuss its potential charges and draft work plan for 2016. The **Market Analysis Procedures (D) Working Group** will continue to discuss the next Market Conduct Annual Statement (MCAS) line of business, and will discuss possible revisions for the current MCAS lines of business. The **Market Regulation Certification (D) Working Group** will consider adoption of the certification program implementation plan. The **Privacy Disclosures (D) Working Group** will not meet at the Fall National Meeting. The **Market Conduct Examination Standards (D) Working Group** will not meet at the Fall National Meeting.

The **ANTIFRAUD (D) TASK FORCE** will consider adoption of reports from the **Antifraud Training and Seminar (D) Working Group** and the **Information and Technology (D) Working Group**. In addition, the Task Force will receive a presentation concerning the baby boomer generation and potential risk in this generation committing fraud in areas such as retirement funds and real estate. The Task Force will discuss the creation of best practices and guidelines for key antifraud functions that can be used by state insurance departments to assist in creating greater uniformity in these functions across jurisdictions. The Task Force will hear updates from interested parties about their recent activities to address insurance fraud.

The **MARKET INFORMATION SYSTEMS (D) TASK FORCE** will consider adoption of proposed Market Information Systems data analysis metrics for year-end 2016 and a report from the **Market Information Systems Research and Development (D) Working Group**. In addition, the Task Force will discuss options for making public data more meaningful and widely available.

The **FINANCIAL CONDITION (E) COMMITTEE** will receive an educational presentation on blockchain technology and will also consider adoption of the reports from its task forces and working groups. The **Mortgage Guaranty Insurance (E) Working Group** will continue discussions regarding proposed changes to the *Mortgage Guaranty Insurance Model Act* (#630), related standards, and the analysis and development of a risk-based capital (RBC) requirement for mortgage insurers. The **Group Capital Calculation (E) Working Group** will continue its discussions of the inventory method of the group capital calculation and will specifically discuss the treatment of insurers that do not file RBC reports. The **Emerging Actuarial Issues (E) Working Group** and the **Variable Annuities Issues (E) Working Group** will not meet at the Fall National Meeting.

The **ACCOUNTING PRACTICES AND PROCEDURES (E) TASK FORCE** will consider adoption of its working group reports. The **Blanks (E) Working Group** will not meet at the Fall National Meeting but will provide a report of its interim activity. The **Statutory Accounting Principles (E) Working Group** will hear comments on exposed items and consider new agenda items impacting statutory accounting principles. Potential investment-related topics include money market mutual funds; exchange-traded funds (ETFs); subsidiary, controlled and affiliated (SCA) entities; and quarterly investment reporting. Other topics include variable annuity hedges, coordination policy statement with the Valuation of Securities (E) Task Force and PBR-related projects, as well as generally accepted accounting principles (GAAP) issuances involving leases, revenue recognition and impairment.

The **CAPITAL ADEQUACY (E) TASK FORCE** will consider adoption of reports from its working groups and subgroup. The **Health Risk-Based Capital (E) Working Group** will hear a status update from the Operational Risk (E) Subgroup, consider adoption of its minutes and continue discussion on the Medicaid pass-through payment treatment. The **Investment Risk-Based Capital (E) Working Group** will: continue its discussions on the bond factors in the life RBC formula, as well as the bond structure in the health and property/casualty (P/C) insurers. The Working Group will also hear a presentation from the American Academy of Actuaries (Academy) on its recommendation related to bond portfolio adjustments. The **Life Risk-Based Capital (E) Working Group** will: 1) consider adoption of its minutes; 2) receive updates from its subgroups; 3) hear a status update from the Operational Risk (E) Subgroup; and 4) discuss items to be addressed in 2017. The **Property and Casualty Risk-Based Capital (E) Working Group** will: 1) consider adoption of its minutes and the report of the Catastrophe Risk (E) Subgroup; 2) discuss exposure of the Underwriting Risk Reserves and Premium Line 1 factors proposed by the Academy; 3) consider

forwarding the Schedule F proposal to the Blanks (E) Working Group; 4) consider adoption of the treatment of 2016 and 2017 R3 charge on Schedule F, Part 3 aggregate lines; 5) discuss its agenda; 6) hear a status update from the Operational Risk (E) Subgroup; 7) discuss agenda item 2014-29-P – Simplify the RBC Charge for Affiliate Type; and 8) discuss the possible treatment of hedge funds/hedge fund-like investments. The **Catastrophe Risk (E) Subgroup** will consider the following: 1) adoption of its minutes; 2) adoption of agenda item 2016-12-CR – Using Models Other than the Five Approved Commercially Available Model Losses; 3) re-exposure of agenda item 2016-07-CR Rcat Implementation; and 4) discuss other catastrophe risks for possible inclusion in the property/casualty (P/C) RBC formula..

The **EXAMINATION OVERSIGHT (E) TASK FORCE** will consider adoption of reports from the **Analyst Team Oversight (E) Working Group**, the **Electronic Workpaper (E) Working Group**, the **Financial Analysis Handbook (E) Working Group**, the **Financial Examiners Coordination (E) Working Group** and the **Financial Examiners Handbook (E) Technical Group**.

The **RECEIVERSHIP AND INSOLVENCY (E) TASK FORCE** will consider adoption of its minutes, hear federal legislative and international updates, and consider adoption of its working group reports.

The **REINSURANCE (E) TASK FORCE** will consider adoption of reports from the **Qualified Jurisdiction (E) Working Group** and the **Reinsurance Financial Analysis (E) Working Group**. The Task Force also will receive updates regarding implementation of the 2011 revisions to Model #785 and the *Credit for Reinsurance Model Regulation (#786)*, including updates regarding the states' efforts to implement these revised models.

The **RISK RETENTION GROUP (E) TASK FORCE** will not meet at the Fall National Meeting.

The **Valuation of Securities (E) Task Force** will consider adoption of its minutes and continue work on open projects. The Task Force will consider the adoption of amendments to the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* (P&P Manual) to implement recommendations of the **Reporting Exceptions Analysis (E) Working Group**. The most important of the recommendations is a decision to return responsibility for producing NAIC designations for filing exempt securities to the SVO and require insurers to file evidence of a credit rating provider (CRP) credit rating with the SVO for private letter rated securities. The Task Force will continue discussion with the NAIC Structured Securities Group (SSG) on a project to modify the logic of the financial modeling approach for residential mortgage-backed securities (RMBS) and commercial mortgage-backed securities (CMBS) from “pro-cyclicality” to “through the cycle” and on a separate project to assess the impact of eliminating the modified filing exemption for securities subject to approach to financial modeling. The SSG may also present a research report on the impact of the carrying value methodology in *SSAP No. 43R—Loan-Backed and Structured Securities* for structured finance securities. The Task Force may discuss whether and how it wishes to proceed with the infrastructure initiative discussed in special session at the Summer National Meeting. The SVO has a number of proposed amendments previously presented that may be adopted and will also present other proposed amendments to the P&P Manual. The amendments touch upon the following issues: to provide information about VISION, the SVO's new electronic platform; to update information about the categories of credit ratings for which the CRPs on the NAIC CRP List have nationally recognized statistical rating organization (NRSRO) status; to discuss proposed instructions, analytical process and documentary standards for power generation and renewable energy projects, to identify a few.

The **FINANCIAL REGULATION STANDARDS AND ACCREDITATION (F) COMMITTEE** expects to receive and consider exposure of a referral from the **Life Actuarial (A) Task Force** and the **Health Actuarial (B) Task Force** regarding accreditation requirements for the 2009 amendments to the *Standard Valuation Law* (#820), which authorizes a PBR methodology for life, annuity, and accident and health contracts. The Committee will discuss comments received and consider adoption of proposed revisions to the Self-Evaluation Guide / Interim Annual Review document contained in the *Accreditation Program Manual*. In addition, the Committee will consider adoption of a referral from the **Risk Retention Group (E) Task Force** regarding significant elements for the CPA Audits accreditation standard.

The **INTERNATIONAL INSURANCE RELATIONS (G) COMMITTEE** will discuss progress on initiatives of the International Association of Insurance Supervisors (IAIS), including the status of Insurance Core Principle (ICP) revisions, the Common Framework for the Supervision of Internationally Active Insurance Groups (ComFrame), the global insurance capital standard (ICS) under development, financial stability issues, and standards implementation issues. The Committee also will receive a report on work in progress at the Organisation for Economic Co-operation and Development (OECD). The Committee will consider adoption of a report from the **International Regulatory Cooperation (G) Working Group**, which will include updates on ongoing activities to enhance cooperation with international regulators, including the status of participation by the states in the IAIS multilateral memorandum of understanding (MMoU) process. The Committee also will consider adoption of a report from the **ComFrame Development and Analysis (G) Working Group**, which will include a progress report on ComFrame; in particular, the ongoing field testing process and the development of the global ICS.

The **NAIC/CONSUMER LIAISON COMMITTEE** will discuss health insurance issues related to the individual health insurance market and enforcing the federal Mental Health Parity and Addiction Equity Act (MHPAEA). The Committee will discuss P/C insurance issues, such as consumer value of state insurance department websites and NAIC best practices for developing consumer information, education and disclosures; the NAIC principles for the National Flood Insurance Program reauthorization; the draft Insurance Data Security Model Law; and catastrophe mitigation credit challenges for insurers, regulators and insureds.

The **NAIC/AMERICAN INDIAN AND ALASKA NATIVE LIAISON COMMITTEE** will discuss how Social Security benefits, Medicare and employer health plans work together; the Committee's outreach at the National Congress of American Indians (NCAI) Annual Convention; and educational training to enhance the financial/insurance literacy of tribal nations..

The **NAIC/STATE GOVERNMENT LIAISON COMMITTEE** will discuss issues of common interest with participating state government officials, including state legislators. The NAIC will brief participants on key insurance regulatory initiatives, and legislators will provide their insights on current state legislative priorities.

The **NAIC/INDUSTRY LIAISON COMMITTEE** will continue dialogue between state insurance regulators and industry representatives on issues of common interest.

The **JOINT MEETING OF THE IIPRC MANAGEMENT COMMITTEE AND COMMISSION** will convene to receive reports from its **Audit Committee, Communications Committee, Finance Committee, Product Standards Committee and Rulemaking Committee**. The **Management Committee** and

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Commission will consider final action on the proposed amendments to certain life uniform standards published to the IPRC docket on May 31.