

National Meeting Preview

TO: NAIC Members, State Insurance Regulators and Interested Parties
FROM: NAIC Committee Support Staff
DATE: March 21, 2017
SUBJECT: Preview of NAIC Committee and Task Force Activities for the Spring National Meeting in Denver, Colorado

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 schedule and make travel arrangements.

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

PROJECT ECHO EVENT

Please plan to join the NAIC Sunday, April 9, 2017 (12:00 pm – 1:00 pm) for its open event, “Project ECHO: Moving Knowledge not Patients” presented by Martin G. Kistin, M.D., Project ECHO/ECHO Institute, Professor of Medicine, Gastroenterology and Hepatology, Department of Medicine, University of New Mexico School of Medicine. Plan to eat before you come, to bring your lunch with you, or plan to grab a bite after this session.

ECHO is an effective, adaptable, scalable model for exponentially increasing the spread of medical expertise. ECHO does not treat patients directly; it builds expertise so that patients are treated by local providers they already know and trust. Because complex disease treatment requires a team approach, ECHO trains physicians, physician assistants, nurse practitioners, nurses, community health workers, and other healthcare professionals. ECHO has been adopted by over 110 replicating partners in 22 countries for more than 55 chronic and infectious conditions.

CIPR EVENT: *The Future of Flood Insurance*

Please plan to join the NAIC Center for Insurance Policy and Research (CIPR) for its upcoming spring event, “The Future of Flood Insurance.” The event is tentatively scheduled for Monday, April 10, 3:30–5:30 p.m.

The event includes a presentation and panel discussion on the need for reauthorization and potential reform of the National Flood Insurance Program (NFIP) when it expires in September. It also will explore what is currently driving private-sector interest in flood insurance and what can be done to encourage more private insurers to enter the market. Additionally, with greater private sector interest, the event will examine what role the NFIP should play in the future.

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 Interstate Insurance Product Regulation Commission (IIPRC) and National Insurance Producer Registry (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_events.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 2016 Fall National Meeting. Members also will consider adoption of:

- 1) the revisions to the *Privacy of Consumer Financial and Health Information Regulation* (#672);
- 2) the amendments to the Plan of Operation, NAIC Consumer Participation Program; and
- 3) the amendments to 2017 Adopted Committee Charges.

Progress reports will be provided on the states’ implementation efforts on the following NAIC-adopted model laws, regulations and/or amendments: 1) *Annuity Disclosure Model Regulation* (#245); 2) *Suitability in Annuity Transactions Model Regulation* (#275); 3) *Advertisements of Life Insurance and Annuities Model Regulation* (#570); 4) *Life Insurance and Annuities Replacement Model Regulation* (#613); 5) *Health Insurance Reserves Model Regulation* (#10); 6) *Individual Market Health Insurance Coverage Model Regulation* (#26); 7) *Health Benefit Plan Network Access and Adequacy Model Act* (#74); 8) *Small Group Market Health Insurance Coverage Model Regulation* (#126); 9) *Long-Term Care Insurance Model Regulation* (#641); 10) *Model Regulation to Implement the NAIC Medicare Supplement Insurance Minimum Standards Model Act* (#651); 11) *Synthetic Guaranteed Investment Contracts Model Regulation* (#695); 12) *Annual Financial Reporting Model Regulation* (#205); 13) *Credit for Reinsurance Model Law* (#785); 14) *Corporate Governance Annual Disclosure Model Act* (#305); 15) *Corporate Governance Annual Disclosure Model Regulation* (#306); 16) *Insurance Holding Company System Regulatory Act* (#440); 17) *Separate Accounts Funding Guaranteed Minimum Benefits Under Group Contract Model Regulation* (#200); 18) *Life and Health Insurance Guaranty Association Model Act* (#520); 19) *Long-Term Care Insurance Model Act* (#640); and 20) *Term and Universal Life Insurance Reserve Financing Model Regulation* (#787).

The **CYBERSECURITY (EX) TASK FORCE** will receive updates regarding cybersecurity legislation. The Task Force will discuss the third version of the Insurance Data Security Model Law and receive comments from interested parties.

The **INFORMATION SYSTEMS (EX1) TASK FORCE** will receive a Project Portfolio Summary Report for active and closed technical projects, including: 1) Health Market Conduct Annual Statement (MCAS); 2) ITIL Phase I/II: Change and Incident Management; 3) Life Insurance Policy Locator; 4) Job Scheduler; 5) Market Analysis Prioritization Tool (MAPT) Major Medical; 6) Online Content Management System (CMS); 7) Regulatory Data Collection – Phase II; 8) State Based Systems (SBS) Arizona Licensing and Market Regulation Product Implementation; 9) SBS New Mexico Licensing and Market Regulation Product Implementation; 10) SBS Software Enhancement and Technology Compliance Initiative – Transition Phase; 11) System for Electronic Rate and Form Filing (SERFF) Redesign Evaluation; 12) SERFF Plan Management Updates; 13) Security; 14) Specification Generator (SpecGen) Enhancements; and 15) TeamMate Expanded Hosting Pilot. Additionally, the Task Force will receive an Information Technology (IT) Operational Summary Report on key NAIC-supported state-based technology initiatives, including: 1) Product Highlights; 2) Key Data Collection Metrics; 3) Process Improvements; 4) Technology Adoption and System Usage; 5) Innovation and New Technology; and 6) 2017 Insurance Summit – Technology Segment.

The **PRINCIPLE-BASED RESERVING IMPLEMENTATION (EX) TASK FORCE** will: 1) consider adoption of its 2016 Fall National Meeting minutes; 2) discuss the 2016 Principle-Based Reserving (PBR) Pilot Project; and 3) discuss potential revisions to the PBR Implementation Plan.

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 projects approved for 2017.

The **LIFE INSURANCE AND ANNUITIES (A) COMMITTEE** will consider adoption of its task force and working group reports. The **Annuity Disclosure (A) Working Group** will not meet at the Spring National Meeting, but it plans to meet via conference call to continue discussion regarding its charge to review and revise, as necessary, Section 6—Standards for Illustrations in Model #245 to take into account disclosures necessary to inform consumers in light of the innovations in products currently in the marketplace. The **Life Insurance Buyer’s Guide (A) Working Group** will not meet at the Spring National Meeting, but it plans to meet via conference call to continue discussions regarding its charge to revise, as necessary, the *Life Insurance Buyer’s Guide*. The **Life Insurance Illustration Issues (A) Working Group** will not meet at the Spring National Meeting, but it 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 **Promoting Appropriate Sales Practices in Life Insurance and Annuities (A) Working Group** will not meet at the Spring National Meeting, but it plans to meet via conference call to continue discussions regarding its charge to review the *Model Regulation on the Use of Senior-Specific Certifications and Professional Designations in the Sale of Life Insurance and Annuities* (#278), as well as the producer and insurer bulletin and the NAIC Consumer Alert “Preventing Abusive Practices: The Misuse of Senior Designations and ‘Free Lunch’ Seminars.” The **Model Law Review (A) Subgroup** will not meet at the Spring National Meeting, but it plans to meet via conference call to begin to review issues identified

during the Subgroup's completion of the Model Law Review Initiative relative to the *Modified Guaranteed Annuity Regulation* (#255) and the *Annuity Nonforfeiture Model Regulation* (#806). The **Unclaimed Life Insurance Benefits (A) Working Group** will not meet at the Spring National Meeting, but it plans to meet via conference call to discuss the proposed draft Unclaimed Life Insurance and Annuities Model Act.

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 overview of the 2016 PBR Pilot Project Report. The American Academy of Actuaries and the Society of Actuaries (SOA) will provide updates on the guaranteed issue/simplified issue mortality tables and PBR education efforts.

The **HEALTH INSURANCE AND MANAGED CARE (B) COMMITTEE** will consider adoption of its task force, working group and subgroup reports. In addition, the Committee plans to hear a panel presentation made up of representatives of various stakeholder groups, including consumers and industry, on their issues and concerns with current U.S. congressional proposals seeking to replace and repeal the federal Affordable Care Act (ACA). The Committee also will hear an update on a Robert Wood Johnson Foundation project related to "Transparency for Consumers and Regulators." The **Consumer Information (B) Subgroup** will not meet at the Spring 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 Spring National Meeting. The Subgroup will continue to meet via conference call when necessary. The **CO-OP Solvency and Receivership (B) Subgroup** also will not meet at the Spring National Meeting and will continue to meet in regulator-to-regulator session, pursuant to paragraph 3 (specific companies, entities or individuals) of the NAIC Policy Statement on Open Meetings, when necessary.

The **HEALTH ACTUARIAL (B) TASK FORCE** will discuss actuarial issues related to health care reform. The **Long-Term Care Actuarial (B) Working Group** will discuss long-term care insurance (LTCI) 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 Spring National Meeting, but it 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 discuss the comments received on 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) and, perhaps, review a revised draft based on those comments. The Working Group then will 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: 1) continue to discuss issues relating to Medicare supplement insurance (Medigap) and LTC insurance; 2) continue work on guidance related to improvements to LTC insurance rate stabilization standards; 3) discuss LTCI consumer disclosures and partnership plan reporting; and 4) 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** will continue to meet via conference call to discuss the future of LTCI and the private LTCI 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 long-term care (LTC) needs of 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 an LTCI 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 Duration Long-Term Care Policies (B) Subgroup** will continue to work on creating a model to address LTC products of short duration that are excluded from Model #640 and Model #641 but do not quite fit under Model #170 and Model #171.

The **PROPERTY AND CASUALTY INSURANCE (C) COMMITTEE** will consider adoption of its task force and working group reports and revisions to *A Consumer's Guide to Home Insurance* and *A Shopping Tool for Homeowners Insurance*. The Committee also will: 1) discuss 2017 charges; 2) hear a federal update on property/casualty (P/C) insurance issues; and 3) receive a presentation on the Insurance Services Office's (ISO) Public Protection Classification system. 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 receive reports on exams started in 2016. The Working Group will discuss the 2017 exam calendar and planning for 2017 exams, including selection of lead and participating states, also will take place. It also will review 2016 changes to Chapter 25 of the *Market Regulation Handbook*, as well as discuss proposed future changes. The **Affordable Care Act Medical Professional Liability (C) Working Group** will discuss its work plan, as well as opportunities for sharing closed claims data related to medical professional liability insurance among interested stakeholders and changing the name of the group to better reflect changes to the charge and the work plan for 2017. 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 NFIP and current catastrophe legislation. The joint meeting of the **Catastrophe Response (C) Working Group** and the **Post-Catastrophe Regulatory Guidance (C) Subgroup** will hear updates from states that have recently experienced disasters. These states will include California, Florida, Georgia, Louisiana, Mississippi, South Carolina and Tennessee. The Working Group also will discuss the Emergency Measures document, which the Subgroup drafted. The **Climate Change and Global Warming (C) Working Group** will receive presentations on regional climate risks and international efforts on climate change, disaster risk reduction and sustainable development. 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 discuss the impact of newly available seismic hazard information to the insurance industry. The **Risk Retention (C) Working Group** will not meet at the Spring National Meeting. The **Sharing Economy (C) Working Group** will hear from Aon regarding insurance product options for sharing economy companies. The Working Group also will hear an update on state laws related to transportation network companies (TNCs). The **Terrorism Insurance Implementation (C) Working Group** will discuss issues related to 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 Spring National Meeting. The **Travel Insurance (C) Working Group** will continue to get feedback on and discuss the proposed amendments to the National Conference of Insurance Legislators Limited Lines Travel Insurance Model Act.

The **CASUALTY ACTUARIAL AND STATISTICAL (C) TASK FORCE** will: 1) consider adoption of its interim minutes; 2) discuss the use of generalized linear models (GLMs) in rate filings; 3) discuss regulatory training on predictive modeling; 4) discuss NAIC activities related to casualty actuarial issues; 5) consider adoption of the reports from its working groups; and 6) hear reports from the American Academy of Actuaries (Academy), Casualty Actuarial Society (CAS) and SOA.

The **TITLE INSURANCE (C) TASK FORCE** will consider adoption of the title consumer tool that the **Title Insurance Consumer Shopping Tools (C) Working Group** developed and adoption of revisions to the *Market Regulation Handbook* chapter on examination of title insurers and title agents that the **Title Affiliated Business Process Review (C) Working Group** proposed. The Task Force also will consider adoption of a report from the **Title Insurance Financial Reporting (C) Working Group**.

The **SURPLUS LINES (C) TASK FORCE** will: 1) consider adoption of a report from the **Surplus Lines (C) Working Group**; 2) discuss comments received on a draft bulletin for unaffiliated group home states; 3) discuss progress made on creating uniformity in reporting domestic surplus lines insurers; and 4) hear an update on the Flood Insurance Market Parity and Modernization Act (HR 2901).

The **WORKERS' COMPENSATION (C) TASK FORCE** will: 1) hear a report on the activities of the **NAIC/IAIABC Joint (C) Working Group**; 2) hear a report on the publication of the *2016 Workers' Compensation Large Deductible Study*; 3) hear a report from the National Council on Compensation Insurance (NCCI) on the use and cost of air ambulances in the workers' compensation system; and 4) discuss efforts to introduce opt-out legislation in additional states.

The **MARKET REGULATION AND CONSUMER AFFAIRS (D) COMMITTEE** will consider adoption of reports from its task forces and working groups. The **Market Analysis Procedures (D) Working Group** will discuss the next proposed MCAS line of business and possible improvements to the market analysis framework. The **Market Conduct Annual Statement (D) Working Group**, **Market Conduct Examination Standards (D) Working Group**, **Privacy Disclosures (D) Working Group**, **Pre-Dispute Arbitration Clause (D) Working Group** and **Public Adjusters (C/D) Working Group** will not meet at the Spring National Meeting.

THE **ANTIFRAUD (D) TASK FORCE** will consider adoption of reports from the **Antifraud Education Enhancement (D) Working Group** and the **Antifraud Technology (D) Working Group**. In addition, the Task Force will discuss the development of NAIC Antifraud Education/Trainings to potentially lead to the development of an NAIC Fraud Designation Program. The Task Force will

discuss the development of a new fraud guideline that can be used by new regulators entering into state fraud departments. The Task Force also 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 a report from the **Market Information Systems Research and Development (D) Working Group** and discuss next steps to address its charge to make public data more meaningful and widely available.

The **PRODUCER LICENSING (D) TASK FORCE** will: 1) receive an update on the state entry of Financial Industry Regulatory Authority (FINRA) regulatory actions to the NAIC Regulatory Information Retrieval System (RIRS); 2) receive an update on the implementation of the 1033 State Decision Repository; 3) hear a report on federal activities affecting state producer licensing; 4) hear a report from the NIPR board of directors; 5) review the Uniform Licensing Standards addressing exam content and testing administration; and 6) discuss the business entity affiliation process.

The **FINANCIAL CONDITION (E) COMMITTEE** will 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 planned analysis of the capital model and development of a risk-based capital (RBC) requirement for mortgage insurers. The **Group Capital Calculation (E) Working Group** will continue its discussion related to the development of a group capital calculation using an inventory method, including consideration of the possible use of scalars for non-U.S. insurers. The **Variable Annuities Issues (E) Working Group** will not meet at the Spring National Meeting.

The **ACCOUNTING PRACTICES AND PROCEDURES (E) TASK FORCE** will consider adoption of its working group reports. The **Blanks (E) Working Group** will consider adoption of the previously exposed items, including the proposal to add an electronic-only Jurat page Life Policy Locator contact, changes to the P/C Reinsurance Schedule Fs, minor modifications to the investments schedules, and clarifying adjustments to the Cybersecurity and Identity Theft Insurance Coverage Supplement blank and instructions. The Working Group also will consider new agenda items affecting the financial reporting blanks and instructions. The **Statutory Accounting Principles (E) Working Group** will hear comments on exposed items and consider new agenda items affecting statutory accounting principles. Potential topics include exchange-traded funds (ETFs); health reinsurance risk transfer; variable annuity hedges; coordination policy statements; derivative issues, including deferred/financed premium; and central clearing house settlement. The Working Group also may discuss generally accepted accounting principles (GAAP) issuances involving short-duration contracts disclosures 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: 1) discuss the ACA; 2) consider adoption of its minutes; and 3) continue discussion on the Medicaid pass-through payment treatment. The **Investment Risk-Based Capital (E) Working Group** will receive an update from the Academy on the bond factors in the life risk-based capital (RBC) formula, and will continue discussions on the bond structure in the health and P/C insurers. The Working Group will discuss the treatment of real estate in the RBC formula for all statement types. The **Life Risk-Based Capital (E) Working Group** will: 1) consider adoption of its minutes; 2) receive updates from its subgroups; and 3) 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) consider adoption of the Underwriting Risk Reserves and Premium Line 1 factors that the Academy proposed; and 3) discuss the 2016 and 2017 overall impact analysis. The **Catastrophe Risk (E) Subgroup** will: 1) consider adoption of its minutes; 2) discuss agenda item 2016-12-CR – Using Models Other Than the Five Approved Commercially Available Model Losses; 3) consider adoption of agenda item 2016-07-CR Rcat Implementation; and 4) discuss other catastrophe risks for possible inclusion in the P/C RBC formula.

The **EXAMINATION OVERSIGHT (E) TASK FORCE** will consider adoption of reports from 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: 1) consider adoption of its minutes; 2) hear federal legislative and international updates; and 3) consider adoption of its working group reports.

The **REINSURANCE (EX) 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 Task Force will also discuss a recommendation to the Financial Regulation Standards and Accreditation (F) Committee regarding proposed significant elements for the *Term and Universal Life Insurance Reserve Financing Model Regulation* (#787).

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

The **VALUATION OF SECURITIES (E) TASK FORCE** will adopt minutes of an interim call and of the Fall National Meeting, as well as continue work on open projects. The Task Force will: 1) consider adoption of amendments to the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* (P&P Manual) to modify the filing exempt (FE) rule and transfer its administration to the Securities Valuation Office (SVO); 2) provide a verification procedure for securities subject to private letter ratings; and 3) add a data quality assessment procedure to the SVO's compilation function. The Task Force will hear a report of the Investment Analysis Office (IAO) evaluating the impact on Task Force operation of a proposal the Academy made to the **Investment Risk-Based Capital (E) Working Group**. The Structured Securities Group (SSG) will provide research and a status report on a project to modify the financial modeling approach for residential mortgage-backed securities (RMBS) and commercial mortgage-backed securities (CMBS) to a "through the cycle" approach; the impact of eliminating the modified FE for securities subject to financial modeling; and the impact of the carrying value methodology in *SSAP No. 43R—Loan-Backed and Structured Securities* for structured finance securities. The SVO will: 1) present proposed amendments to the P&P Manual on the 5* process; 2) request a clarifying instruction on its role in assessment of fund investments; and 3) request that the Task Force and the **Statutory Accounting Principles (E) Working Group** collaborate to clarify and or provide instructions on the SVO's role in the assessment of transactions between affiliated and related parties given the constraints imposed by *SSAP No. 25*.

The **FINANCIAL REGULATION STANDARDS AND ACCREDITATION (F) COMMITTEE** will discuss revisions adopted in 2016 to NAIC publications that are referenced in the accreditation standards such as

the *Accounting Practices and Procedures Manual* (AP&P Manual) and the *Financial Condition Examiners Handbook*. The Committee will discuss comments received related to Model #305, Model #306, the 2014 revisions to Model #205 and the 2014 revisions to Model #440. These models are being considered as possible additions to the accreditation standards. The Committee will discuss comments received on the proposed significant elements for the 2009 amendments to the *Standard Valuation Law* (#820). The Committee also will discuss a referral from the Reinsurance (E) Task Force regarding Model #787 for possible inclusion in the accreditation program.

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: 1) discuss P/C insurance issues related to NAIC principles for NFIP reauthorization; 2) discuss the scope of regulatory authority over underwriting in the age of risk scoring and predictive modeling; and 3) discuss guarantee funds and consumer protection as it relates to recent, large-scale LTCI company insolvencies. The Committee also will discuss health insurance issues, such as the need for continued consumer protections and stability in state insurance markets, as well as nondiscrimination in private health insurance.

The **NAIC/AMERICAN INDIAN AND ALASKA NATIVE LIAISON COMMITTEE** will discuss: 1) issues surrounding the availability of insurance for American Indian and Alaska Native consumers; 2) best practices for addressing insurance issues unique to sovereign tribal nations; and 3) educational training to enhance the financial/insurance literacy of tribal nations.

The **NAIC/STATE GOVERNMENT LIAISON COMMITTEE** will not meet at the Spring National Meeting.

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 Commission** may consider final action on the proposed 5-year review amendments to certain LTC uniform standards published to the IIPRC docket on Sept. 1, 2016.