

National Meeting Preview

TO: NAIC Members, State Insurance Regulators, and Interested Parties

FROM: NAIC Committee Support Staff

DATE: July 13, 2020

SUBJECT: Preview of NAIC Committee and Task Force Activities for the Virtual Summer National

Meeting

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 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: We strongly encourage you to check the detailed program agenda posted on the NAIC website at www.naic.org/meetings_events.htm for the most current dates and times of all meeting sessions, as well as any events prior to or after the national meeting.

SPECIAL MEETINGS AND/OR EVENTS

CIPR PROGRAM: Hurricanes & Resiliency

Please plan to join the NAIC Center for Insurance Policy and Research (CIPR) for its upcoming virtual Summer program, "Hurricanes & Resiliency." The program is scheduled Wednesday, Aug. 12, 10:00 a.m. – 12:00 p.m. CT.

Hurricanes are a continued threat to the physical and financial well-being of coastal residents throughout the U.S. From 1980 to 2019, the U.S. experienced 45 hurricane events classified as billion-dollar disasters, totaling nearly \$1 trillion in damage and 6,507 fatalities. More recently, in the past four years alone, Hurricanes Matthew (2016), Harvey (2017), Irma (2017), Maria (2017), Florence (2018), Michael (2018) and Dorian (2019) totaled \$341 billion in inflation-adjusted losses with 3,328

¹ https://www.ncdc.noaa.gov/billions/summary-stats/US/1980-2020

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fatalities.² Unless proper actions are taken to reduce exposure to future hurricanes, we might very well see even more costly disasters in the coming years.

Yet, the U.S. continues to be inadequately prepared for these hurricane events, with innumerable instances of inadequate investments in loss reduction measures and poor decision making before and after events. Consequently, there is a growing interest in enhancing individual property and community ex-ante preparedness and resilience for such events—a key initiative of the NAIC. Predictions for an above average 2020 hurricane season (already establishing the record for being the season with the earliest third named storm) coupled with the ongoing COVID-19 pandemic further stress the significance of improved hurricane preparedness.

During this event, we will hear from experts on hurricane science and translating this to operational effectiveness, communicating and building out for hurricane resilience, and leveraging collaborative partnerships for more effective response with the goal of relaying lessons learned for the insurance community.

SPECIAL SESSION: COVID-19: LESSONS LEARNED

Please plan to join this special program, scheduled Monday, Aug. 10, 10:00 a.m. – 12:00 p.m. CT. This session will consist of three panel discussions: Insurance Regulator Perspective, Impact on the Marketplace, and The Road Ahead. The discussions will offer a snapshot of how COVID-19 has impacted the insurance sector and provide an outlook for the road ahead.

SPECIAL SESSION: Race & Insurance

Please plan to join this special program, scheduled Thursday, Aug. 13, 3:00 - 5:00 p.m. CT. During this session, several panels will publicly kick off a member-led effort to critically examine the role of the NAIC and state insurance regulators in addressing potential ongoing racially discriminatory practices in insurance products. The session will also discuss ways to collaboratively promote diversity and inclusion within the insurance sector. This panel will operate primarily as a listening session designed to help inform further targeted NAIC activity.

REGULARLY SCHEDULED MEETINGS

The EXECUTIVE (EX) COMMITTEE will: 1) consider adoption of the report of the joint meeting of the Executive (EX) Committee and the Internal Administration (EX1) Subcommittee, as well as the reports of its task forces; 2) consider adoption of model law development requests that are currently pending with sponsoring letter committees; 3) receive progress reports regarding work on NAIC models currently under development; and 4) hear updates from the Interstate Insurance Product Regulation Commission (Compact) and the 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, NAIC members will consider adoption of reports from its seven standing committees, as well as minutes from the 2019 Fall National Meeting. Progress reports will be provided on the states' implementation efforts on NAIC-adopted model laws, regulations and/or amendments. Members will also consider adoption of:

² https://www.ncdc.noaa.gov/billions/events/US/1980-2020

1) amendments to the Valuation Manual; 2) Considerations for State Insurance Regulators in Building the Private Flood Insurance Market; 3) NAIC Continuing Education Reciprocity (CER) Agreement – 2019 Version; 4) 2019 revisions to the Credit for Reinsurance Model Law (#785); 5) the Credit for Reinsurance Model Regulation (#786) as an addition to the Part A Accreditation Standards; and 6) the Term and Universal Life Insurance Reserve Financing Model Regulation (#787) as a new Part A Accreditation Standard.

Please Note: An 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 Summer National Meeting.

The FINANCIAL STABILITY (EX) TASK FORCE will: 1) hear an update on Financial Stability Oversight Council (FSOC) development; 2) consider adoption of the report of the Liquidity Assessment (EX) Subgroup, including progress toward achieving its deliverables related to liquidity stress testing; 3) receive an update from the Receivership and Insolvency (E) Task Force on its work to address the Financial Stability (EX) Task Force's referral letter to undertake analysis relevant to the NAIC's Macroprudential Initiative (MPI); 4) hear an update on collateralized loan obligation (CLO) stress tests; 5) hear an update on the International Association of Insurance Supervisors (IAIS); 6) hear an update on the London Interbank Offered Rate (LIBOR); and 7) discuss exposure comments for the draft revisions to the *Insurance Holding Company System Regulatory Act* (#440).

The INNOVATION AND TECHNOLOGY (EX) TASK FORCE will: 1) consider adoption of the reports of the Big Data (EX) Working Group, the Speed to Market (EX) Working Group, and the Artificial Intelligence (EX) Working Group; 2) continue discussion and possibly adopt model law language amendments to the *Unfair Trade Practices Act* (#880) pertaining to anti-rebating; 3) discuss coordination of the data use and privacy workstreams and receive an update from the various groups leading those efforts, including the Accelerated Underwriting (A) Working Group and the Privacy Protections (D) Working Group; 4) receive an update from the Casualty Actuarial and Statistical (C) Task Force on its work related to predictive modeling; 5) hear an update on cybersecurity activities and the implementation of the *Insurance Data Security Model Law* (#668); and 6) hear an update on the National Council of Insurance Legislators' (NCOIL's) insurance modernization activities. The Speed to Market (EX) Working Group will not meet at the Summer National Meeting. The **Big Data (EX) Working Group** will: 1) consider adoption of its 2019 Fall National Meeting minutes; 2) receive a report from the Casualty Actuarial and Statistical (C) Task Force regarding its work on the Product Filing Review Handbook to include best practices for the review of predictive models and analytics; 3) discuss the use of data analytics for fraud detection and claims settlement; 4) hear an update on NAIC technical and non-technical rate review trainings; 5) discuss entities not licensed as advisory organizations; and 5) receive an update from the Accelerated Underwriting (A) Working Group. The Artificial Intelligence (EX) Working Group will receive an update from the various groups related to artificial intelligence (AI) activities, including the Big Data (EX) Working Group, the Accelerated Underwriting (A) Working Group, the Producer Licensing (D) Task Force, and the Privacy Protections (D) Working Group.

The Information Systems (EX1) Task Force will: 1) consider adoption of its 2019 Fall National Meeting minutes; 2) consider adoption of its 2021 charges, 3) receive an Information Technology (IT) Operational Summary Report on key NAIC-supported state-based technology

initiatives, including: a) Product Highlights; b) Innovation and New Technology; c) Service and Support; and d) Team; and 4) receive a portfolio update and project status reports. The Task Force will then adjourn into regulator-to-regulator session pursuant to paragraph 4 (internal or administrative matters of the NAIC or any NAIC member) of the NAIC Policy Statement on Open Meetings.

The LONG-TERM CARE INSURANCE (EX) TASK FORCE will: 1) consider adoption of its July 2 minutes; and 2) receive status reports on the current activity of the workstreams of the Task Force.

The LIFE INSURANCE AND ANNUITIES (A) COMMITTEE will consider adoption of its task force and working group reports. The Accelerated Underwriting (A) Working Group will: 1) discuss the presentations it has heard since the 2019 Fall National Meeting; and 2) discuss the issues identified and what its work products might be. The Annuity Disclosure (A) Working Group will not meet at the Summer National Meeting. However, it plans to report its progress regarding its charge to review and revise, as necessary, Section 6—Standards for Illustrations of the Annuity Disclosure Model Regulation (#245) to take into account disclosures necessary to inform consumers in light of the innovation of products currently in the marketplace. The Annuity Suitability (A) Working Group will discuss a draft frequently asked questions (FAQ) document to complete its charge "to consider how to promote greater uniformity across NAIC-member jurisdictions." The Life Insurance Online Guide (A) Working Group will not meet at the Summer National Meeting. However, it plans to continue to meet via conference call to work on an online resource on life insurance. The Life Insurance Illustration Issues (A) Working Group will not meet at the Summer National Meeting. However, it plans to report on its progress revising the Life Insurance Disclosure Model Regulation (#580) to include 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 Model #580.

The LIFE ACTUARIAL (A) TASK FORCE will: 1) develop and consider amendments to the *Valuation Manual* for implementation in 2021; 2) continue development of requirements for principle-based reserving (PBR); 3) discuss the development of PBR for non-variable annuities in VM-22, Statutory Maximum Valuation Interest Rates for Income Annuities; 4) hear an update on the status of efforts to revise the American Academy of Actuaries (Academy) economic scenario generator (ESG); 5) hear an update on the yearly renewable term (YRT) field test; 6) consider the Society of Actuaries (SOA) recommendation for 2021 generally recognized expense tables (GRETs); and 7) consider adoption of its subgroup reports.

The HEALTH INSURANCE AND MANAGED CARE (B) COMMITTEE will: 1) continue its discussions of COVID-19 and regulatory flexibility; 2) hear updates from a few of its key subgroups on their activities of interest to the Committee; 3) hear an update from representatives of the federal Center for Consumer Information and Insurance Oversight (CCIIO) on recently adopted federal regulations and other CCIIO activities of interest to the Committee; 3) hear an update on current federal regulatory, legislative and legal action surrounding the federal Affordable Care Act (ACA); 4) hear a presentation on the small group market; 5) consider adoption of any interim meeting minutes and its 2019 Fall National Meeting minutes; and 6) consider adoption of its task force, working group and subgroup reports. The Consumer Information (B) Subgroup will not meet at the Summer National Meeting. However, it plans to: 1) provide an update on its activities to the Committee; and 2) continue its

discussions via conference call concerning the development of consumer-based pieces to help with health insurance literacy. The **Health Innovations (B) Working Group** will continue its discussions of health care costs and state innovations.

The HEALTH ACTUARIAL (B) TASK FORCE will: 1) discuss actuarial issues related to health care reform; and 2) consider adoption of its working group reports. 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: 1) consider adoption of its working group and subgroup reports; and 2) hear presentations on issues of interest related to its mission to look at policy issues affecting state health insurance regulation. The Accident and Sickness Insurance Minimum Standards (B) Subgroup will not meet at the Summer National Meeting. However, it plans to continue to meet via conference call to consider revisions to the Model Regulation to Implement the Accident and Sickness Insurance Minimum Standards Model Act (#171). The **HMO Issues (B) Subgroup** will not meet at the Summer National Meeting. However, it plans to present a draft of proposed revisions to the Health Maintenance Organization Model Act (#430) to address the conflicts with the recent revisions to the Life and Health Insurance Guaranty Association Model Act (#520) for the Task Force's consideration and adoption. The Pharmacy Benefit Manager Regulatory Issues (B) Subgroup will: 1) continue its discussion of its work to develop a new NAIC model to establish a licensing or registration process for pharmacy benefit managers (PBMs); and 2) provide an update on its work to the Health Insurance and Managed Care (B) Committee during the Committee's meeting at the Summer National Meeting. The MHPAEA (B) Working Group will continue discussion of its work to develop additional tools for the states to determine plan compliance with mental health parity requirements. The Working Group will then adjourn into regulator-to-regulator session, pursuant to paragraph 3 (specific companies, entities or individuals) of the NAIC Policy Statement on Open Meetings, to discuss investigations into specific plans. The ERISA (B) Working Group will continue its discussions of the federal regulations related to association health plans (AHPs) and its current status. It then plans to adjourn into regulator-to-regulator session, pursuant to 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: 1) consider policy issues; 2) develop appropriate regulatory standards; and 3) revise, as necessary, the NAIC models; consumer guides; and training material on Medicare supplement insurance, LTCO, senior counseling programs, and other insurance issues that affect older Americans.

The Property And Casualty Insurance (C) Committee will: 1) consider adoption of its task force and working group reports; 2) consider adoption of its June 10 minutes; 3) hear a presentation from the International Code Council (ICC) on building codes; 4) hear updates on activities related to resiliency; 5) consider adoption of the NAIC State Disaster Response Plan; and 5) consider adoption of the Workers' Compensation Policy and the Changing Workforce white paper. The Catastrophe Insurance (C) Working Group will: 1) receive an update on federal legislation regarding the National Flood Insurance Program (NFIP); 2) hear a presentation from Milliman regarding the possibility of a catastrophe modeling clearinghouse; and 3) hear from the Reinsurance Association of American (RAA) and the American Property Casualty Insurance Association (APCIA) regarding the use of catastrophe models. The Terrorism Insurance Implementation (C) Working Group will: 1) discuss the 2020 terrorism risk insurance data call; 2) discuss the analysis of workers' compensation

data as it relates to terrorism risk; and 3) discuss the analysis of the 2019 State Supplement data. The **Transparency and Readability of Consumer Information (C) Working Group will:** 1) consider adoption of its minutes; and 2) begin discussions regarding the need for consumer disclosures regarding significant premium increases on property/casualty (P/C) insurance products. The **Climate Risk and Resilience (C) Working Group** will discuss insurers' resilience efforts.

The CASUALTY ACTUARIAL AND STATISTICAL (C) TASK FORCE will discuss and consider a draft white paper regarding the regulatory review of predictive modeling used in rate filings.

The Surplus Lines (C) TASK FORCE will: 1) consider adoption of the report of the Surplus Lines (C) Working Group; 2) discuss a plan of action for revisions to the *Nonadmitted Insurance Model Act* (#870); and 3) discuss a blanks proposal regarding home state direct premiums written.

The TITLE INSURANCE (C) TASK FORCE will: 1) hear a presentation on a new smartphone app to help notaries prevent title fraud; 2) hold a panel discussion on possible coverage gaps of closing protection letters (CPLs) and potential new insurance products.

The Workers' Compensation (C) Task Force will: 1) consider adoption of its minutes; 2) hear a presentation and hold an interactive discussion regarding formularies; and 3) hear a presentation from the National Council on Compensation Insurance (NCCI) regarding how it handled issues related to COVID-19.

The Market Regulation And Consumer Affairs (D) Committee will: 1) consider adoption of its July 27 minutes; 2) consider adoption of its task force and working group reports; 3) discuss the Best Practices and Guidelines for Consumer Information Disclosure; and 4) discuss market conduct issues arising from COVID-19. The Market Analysis Procedures (D) Working Group will: 1) discuss updates to the MCAS Best Practices Guide; 2) discuss revisions to the market analysis chapters of the NAIC's Market Regulation Handbook; and 3) consider scorecard ratios for the Private Flood market conduct annual statement (MCAS) blank. The Privacy Protections (D) Working Group will continue its review of state insurance privacy protections regarding the collection, use and disclosure of information gathered in connection with insurance transactions with a refocus on the Privacy of Consumer Financial and Health Information Model Regulation (#672). The Market Conduct Annual Statement Blanks (D) Working Group will discuss revisions to the MCAS blanks. The Market Conduct Examination Standards (D) Working Group and the Market Regulation Certification (D) Working Group will not meet at the Summer National Meeting.

The Antifraud (D) Task Force will: 1) consider adoption of the report of the Antifraud Technology (D) Working Group and the Antifraud Education Enhancement (D) Working Group; 2) discuss insurance fraud related to COVID-19; and 3) hear updates from interested parties about their recent activities to address insurance fraud.

The Market Information Systems (D) Task Force will: 1) consider adoption of its 2019 Fall National Meeting minutes; 2) consider adoption of the report of the Market Information Systems Research and Development (D) Working Group; 3) review new Uniform System Enhancement Request (USER) forms and review the status of existing USER forms; and 4) begin discussions on the use of AI in market regulation.

The PRODUCER LICENSING (D) TASK FORCE will: 1) consider adoption of its May 6 minutes; 2) discuss state issuance of temporary licenses and implementation of remote, proctored examinations; 3) discuss licensing uniformity and reciprocity for independent adjusters; 4) hear a report from the NIPR Board of Directors; and 5) discuss the role of chatbots and AI in the distribution of insurance products.

The FINANCIAL CONDITION (E) COMMITTEE will consider adoption of its task force and working group reports. The Group Capital Calculation (E) Working Group will continue discussions on a proposed group capital calculation (GCC). The Group Solvency Issues (E) Working Group will discuss issues related to U.S. implementation of the Common Framework for the Supervision of Internationally Active Insurance Groups (ComFrame). The Restructuring Mechanisms (E) Working Group will discuss preliminary drafting for a white paper.

The ACCOUNTING PRACTICES AND PROCEDURES (E) TASK FORCE will consider adoption of its working group reports. The Statutory Accounting Principles (E) Working Group will: 1) hear comments on exposed items; and 2) consider new agenda items affecting statutory accounting principles (SAPs); 3) discuss goodwill, push-down accounting, cash equivalents and short-term investments, affiliates/related party transactions, commission reporting, and asset-backed securities (or other similarly structured instruments); and 4) discuss generally accepted accounting principles (GAAP) issuances.

The CAPITAL ADEQUACY (E) TASK FORCE will: 1) consider adoption of its working group and subgroup reports; and 2) discuss its current working agenda. The Health Risk-Based Capital (E) Working Group will: 1) consider adoption of its minutes; 2) receive an update on the proposed bond factors; 3) discuss the Pandemic Risk Interrogatories; 4) consider adoption of the Line 17 Excessive Growth Charge proposal; 5) consider referral of the ACA Fee Sensitivity Test proposal to the Capital Adequacy (E) Task Force for exposure; 6) hear comments on the Health Test language; and 7) discuss the health care receivables guidance. The Investment Risk-Based Capital (E) Working Group will not meet at the Summer Meeting. The Life Risk-Based Capital (E) Working Group will: 1) consider adoption of its minutes; 2) consider adoption of the report of the Variable Annuities Capital and Reserve (E/A) Subgroup; 3) consider adoption of the report of the Longevity Risk (A/E) Subgroup; and 4) discuss items to be addressed for the remainder of 2020 and 2021. The Property and Casualty Risk-Based Capital (E) Working Group will: 1) consider adoption of its minutes; 2) consider adoption of the report of the Catastrophe Risk (E) Subgroup; 3) consider adoption of P/C Risk-Based Capital (RBC) Newsletter; 4) discuss 2019 RBC statistics; 5) discuss the possibility of using the NAIC as a centralized location for reinsurer designations; 6) discuss R3 impact analysis; 7) discuss R3 credit risk and Reat contingent credit risk charges; 8) discuss referrals from the Statutory Accounting Principles (E) Working Group; 9) discuss the referral from the Restructuring Mechanisms (E) Subgroup; 10) discuss the 2020 P/C RBC working agenda; 11) hear updates on current P/C RBC projects from the Academy; and 12) discuss Line 1 underwriting risk reserves and premiums methodology. The Catastrophe Risk (E) Subgroup will: 1) consider adoption of its minutes; 2) discuss the questions raised at the presentation from the Academy on Wildfire: Lessons Learned from the 2017–2018 Event; 3) hear presentations from Karen Clark & Company (KCC) on its catastrophe model; and 4) discuss the possibility of allowing additional third-party commercial vendors.

The **EXAMINATION OVERSIGHT (E) TASK FORCE** will not be meet at the Summer National Meeting. The **Financial Examiners Coordination (E) Working Group** will meet in regulator-to-regulator session to discuss the impact of COVID-19 on individual coordinated examinations.

The RECEIVERSHIP AND INSOLVENCY (E) TASK FORCE will: 1) consider adoption of its minutes; 2) hear federal and international updates; 3) consider adoption of its working group reports; 4) consider adoption of revisions to the *Receiver's Handbook for Insurance Company Insolvencies* related to federal taxes and federal releases; 5) discuss key provisions of receivership and guaranty fund laws; and 5) discuss other ongoing projects.

The REINSURANCE (E) TASK FORCE will: 1) consider adoption of its minutes; 2) consider adoption of reports from the Qualified Jurisdiction (E) Working Group and the Reinsurance Financial Analysis (E) Working Group; and 3) discuss the progress of any other ongoing projects.

The Valuation of Securities (E) Task Force will: 1) consider adoption of its minutes; 2) consider adoption of amendments to the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* (P&P Manual) to: a) map short-term credit rating provider (CRP) ratings to NAIC Designation Categories; b) add supranational entities filed with the Securities Valuation Office (SVO) to the Sovereign NAIC Designation Equivalent list; and c) update guidance for working capital finance investments (WCFIs) to reflect adopted changes by the Statutory Accounting Principles (E) Working Group to SSAP No. 105R—Working Capital Finance Investments; 3) hear comments on an SVO staff report on the use and regulation of derivatives in exchange traded funds (ETFs); 4) discuss comments and responses from the Statutory Accounting Principles (E) Working Group on credit tenant loan (CTL) and ground lease finance transactions; and 5) discuss and consider other ongoing projects.

The FINANCIAL REGULATION STANDARDS AND ACCREDITATION (F) COMMITTEE will: 1) discuss revisions adopted in 2019 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*; 2) receive a referral from the Risk-Focused Surveillance (E) Working Group regarding revisions to Part C: Organizational and Personnel Practices to include references to updated salary ranges in the *Financial Condition Examiners Handbook* and *Financial Analysis Handbook*; 3) receive a referral from the Risk Retention Group (E) Task Force regarding risk retention group (RRG)-specific updates to analysis guidelines; and 4) consider the impact of technical changes to Model #787 on the accreditation standard.

The International Insurance Relations (G) Committee will: 1) discuss progress on initiatives of the IAIS, including the implementation and assessment of the updated Insurance Core Principles (ICPs), the ComFrame, and the holistic framework for systemic risk assessment; ongoing work on the global insurance capital standard (ICS), aggregation method (AM), and comparability; and plans for addressing emerging risks and trends, in particular responding to COVID-19; 2) hear an update on work in progress at the Organisation for Economic Co-operation and Development (OECD); 3) receive updates on ongoing activities to enhance cooperation with international insurance regulators; and 4) hear an update on the International Monetary Fund's (IMF's) Financial Sector Assessment Program (FSAP).

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The **NAIC/Consumer Liaison Committee** will: 1) discuss new developments in health insurance; and 2) discuss new developments in non-health (life and annuity or P/C) insurance.

The NAIC/AMERICAN INDIAN AND ALASKA NATIVE LIAISON COMMITTEE will discuss the availability, accessibility and affordability of P/C insurance on tribal assets; other issues of concern to tribal members, particularly the ways tribes' and tribal members' assets are insured; and best practices for working with tribal leaders on these issues.

The Insurance Compact Management and the Commission will have a joint, interactive meeting of its members to: 1) consider adoption of guidelines for member committees and the Consumer Advisory Committee; 2) discuss the progress of governance review and business assessment strategic projects; 3) receive focus group recommendations for website changes and improvements; 4) receive reports and possible recommendations from the Product Standards, Rulemaking and Finance Committees; and 5) discuss the progress on the action items in the Compact strategic plan, the Insurance Compact Compass.