Comments Received in Response to the Corporate Governance (E) Working Group’s 12/18/13 Exposure of a Corporate Governance Annual Filing Guidance Manual
CA Comments on Guidance Manual
2. Suggested changes and amendments to the Guidance Manual must be submitted to the Working Group prior to or in conjunction with the Spring National Meeting each year and must be subject to a 45-day public comment period, prior to being considered for adoption at the subsequent Summer National Meeting.

3. For changes to be adopted for inclusion in the Guidance Manual, they must be approved by a supermajority (75% or more) of members of the Corporate Governance (E) Working Group.

4. Changes to the Guidance Manual adopted by the Working Group will be finalized and posted to the Working Group’s webpage within 30 days of the conclusion of the Summer National Meeting to ensure sufficient time for organization’s to review and understand the changes impacting their next Corporate Governance Annual Filing.

C. Overview of Annual Filing Instructions

To allow the commissioner to achieve an understanding of the insurer’s corporate governance practices, the filing should include discussion of four major areas as outlined in the Model Act, which will be referred to as the following sections:

Section 1 – General Description of the Organization’s Corporate Governance Framework
Section 2 – Description of Board of Directors and Committee Policies and Practices
Section 3 – Description of Management Policies and Practices
Section 4 – Management and Oversight of Critical Risk Areas

To assist the insurer in determining the level and extent of information to be provided in each section of the filing, additional guidance is provided in the remaining sections of this manual.