



Market Conduct Annual Statement

Future Data Elements

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Agenda

 Data Element Changes

 Life and Annuity




 Property & Casualty

 Future Changes to MCAS

 Questions and Answers



Data Element Changes: Life and Annuity (2011/2012)

-  Removing the Indicators
-  Removing “Replacements Applied For”
Field
-  Removing DOI Complaints Field



Data Element Changes: Life and Annuity (2011/2012)

-  Removing Policy Loans > 25%
-  Removing Number of 1035 Exchanges



Data Element Changes: Life and Annuity (2011/2012)

 Clarifications

 Replacement Calculation

 Definitions

 Complaints



Data Element Changes: Life and Annuity (2011/2012)

Clarifications

-  Term Life included in Cash Value and Non-Cash Value Products

-  Claims Denied, Resisted and Compromised





-  AD&D Not Included in Non-Cash Value

Definitions

-  Proof of Loss



Data Element Changes: Life and Annuity (2011/2012)

-  Broke out internal and external replacements
-  Broke out surrenders by policy year (<2, 2-5, 6-10) and total surrenders
-  Total number of surrenders
-  Added interrogatory section to explain business/strategy changes






Data Element Changes: Life and Annuity (2011/2012)

 For cash value policies, broke out replacements and new policies by age of insured (<65, ≥65)



Data Element Changes:

Life and Annuity (2011/2012)

-  Broke out replacements and new policies by age of annuitant (<65, 65-80, >80)
-  Total number of immediate contracts
-  Divided contracts into immediate and deferred and break out the deferred by age of annuitant (<65, 65-80, 80)










Data Element Changes: Life and Annuity (2012/2013)

-  Number of new policies applied for
-  Number of free looks in the period

Data Element Changes:

***Auto and Homeowners* (2011/2012)**

-  Remove Median Days to Date of Report
-  Definition
 -  Claims closed without payment
-  Clarification
 -  Non-renewals are “company initiated”
-  Education
 -  Median days to final payment



Data Element Changes:

Auto and Homeowners (2011/2012)

- ☐ Broke out time to close claims without settlement on same basis as claims closed with payment (<30 days, 31-60, 61-90, 91-180, 181-365, >365)
- ☐ Added cancellations for non-pay, non-sufficient funds or at insured request
- ☐ Number of claims open at end of period
- ☐ Suits open during the period

Data Element Changes:




Auto and Homeowners (2011/2012)

-  Broke out cancellations by more time brackets
(<60 days, 60-90, >90)
-  Added interrogatory section to explain
business and strategy changes



Data Element Changes:

Auto and Homeowners (2011/2012)

-  Added MedPay coverage
-  Broke out Comprehensive and UMPD into separate coverages
-  Add motorcycle coverage

Data Element Changes:

Auto and Homeowners (2011/2012)





- Added Personal Property coverage
- Broke out Medical Payments coverage





Data Element Changes:

Auto and Homeowners (2012/2013)

-  Report on Claimant basis only
-  Number of Complaints received from consumers
-  Reporting methodology for lawsuits
-  HO - Added Loss of Use coverage



Future Changes

-  MCAS Revision Process

-  MAP – by June 1

-  D Committee – by August 1

-  New Lines of Business

-  Data Elements and Definitions

-  Claims and Complaints



Action Items

1. Stay on Top of the Changes

 NAIC Website

 NAIC E-mails

2. Become an Interested Party or Regulator

 Calls

 E-mails

3. Attend an NAIC MCAS Webinar





Summary

 Data Element Changes

 Life and Annuity

 Property & Casualty

 Future Changes to MCAS

Questions

