The Market Regulation Accreditation (D) Working Group of the Market Regulation and Consumer Affairs (D) Committee met via conference call Feb. 27, 2015. The following Working Group members participated: Bruce R. Ramge, Vice Chair (NE); Lori K. Wing-Heier (AK); Kevin M. McCarty represented by Susanne Murphy (FL); Stephen W. Robertson (IN); Gary Anderson (MA); John M. Huff (MO); Wayne Goodwin represented by Tracy Biehn (NC); Roger A. Sevigny represented by Chuck Vanasdalan (NH); Peter L. Hartt represented by Clifton Day (NJ); Mary Taylor represented by Jill Froment (OH); John D. Doak (OK); Laura N. Cali represented by Russel Kennel (OR); Mary Taylor represented by Jill Froment (OH); Teresa Miller represented by Chris Monahan (PA); Raymond G. Farmer represented by Michael Bailes (SC); Jacqueline K. Cunningham (VA); Susan L. Donegan represented by Christine Rouleau (VT); Mike Kreidler represented by Jeanette Plitt (WA). Also participating was: Michael D. Riley represented by Mark A. Hooker (WV).

1. Reviewed Market Regulation Accreditation Proposals

Director Ramge said that six proposals have been received. He asked each of the submitters to provide overviews of their proposals.

Ms. Murphy said that the Florida proposal consisted of four main points. First, she said the market regulation accreditation program should be optional and be a stand-alone program. It should not be combined with any other accreditation programs. She said that while the program is in its early stages, there should be no requirements or penalties placed on any jurisdictions. Second, she said the program should allow for examinations without notice if the jurisdiction has good reason to conduct such an examination. The requirements for a “no-knock” examination should be discussed by the Working Group and incorporated in the program. Third, she said the accreditation program should facilitate the sharing of information and collaboration among jurisdictions, but it should still allow for a jurisdiction that has good cause to conduct an individual examination even if there is a current multi-state examination on the same company on the same issues. Finally, she said that the NAIC’s Market Regulation Handbook (Handbook) has a number of core competencies and standards that should be used as a roadmap for a market regulation accreditation program. She said the Working Group should consider whether the market regulation accreditation standards it develops override the standards in the Handbook or whether the Handbook should dictate the standards developed by the Working Group.

Director Ramge said that Chapter 19 of the Handbook has requirements for “no-knock” examinations, and he suggested that the section be reviewed prior to any discussion on the topic.

Ms. Plitt said that Washington disagreed with Florida’s suggestion that the market regulation accreditation program be optional since that defeats the purpose of an accreditation program. She said that Washington does, however, support Florida’s suggestion that the market regulation accreditation program should be independent of other accreditation programs.

Mr. Monahan said that Pennsylvania’s proposal was a suggestion that the market regulation accreditation program should focus on several high-level concerns. He said that recently when departments of insurance have had to cut budgets, the market regulation departments have often been hit the hardest. Because of this, he said the market regulation accreditation standards should be similar to the financial accreditation standards and include minimum staffing, qualifications and salary standards. He said it should also include minimum guidelines for the use of vendors.

Lisa Tate (American Council of Life Insurers—ACLI) said that like many of the proposals received, their proposal relied heavily on the Handbook standards. She said their proposal was only a beginning of the discussion and was not meant to be considered all-inclusive. She said the accreditation program should identify the most significant core competencies. She said the program should consider the qualifications of department employees and contractors and should provide clarification on conflicts of interest. She also said the program should consider costs for both the departments and for insurers. She agreed with Florida that “no-knock” examinations should not be banned, but she suggested that, to control costs, there should be incentive to use the continuum of regulatory responses that provides a hierarchy of escalation. She said there should be
proportionality between the scope of the action and the risk being addressed. She said the scope and duration of a department examination would give a good sample of what would be appropriate for the scope and duration of a contractor examination.

Marty Mitchell (America’s Health Insurance Plans—AHIP) said he would provide an overview of the proposal submitted jointly by AHIP, the American Insurance Association (AIA), the National Association of Mutual Insurers (NAMIC) and the Property Casualty Insurance Association of America (PCI). He said, however, that he was not speaking on behalf of any of the other trade associations. He said that the market regulation accreditation program is important because it increases the consumer confidence of the entire insurance industry, including companies, producers and regulators. He said it should be understood that the program will evolve and that flexibility needs to be allowed in the first years of the program.

Jason Berkowitz (Insured Retirement Institute—IIRI) said that although they agree that single-state examinations should be allowed, the goal to coordinate and collaborate between the states should be overarching. He said the program should look for ways to streamline the processes and assure consistent application of the standards, including the use of data and information. He said that training and continuing education is critical for examiners.

Birny Birnbaum (Center for Economic Justice—CEJ) said that the industry proposals include goals that are not part of the adopted discussion draft such as increased consumer confidence. He also noted that the proposals do not provide for any measurements of performance even though the discussion draft states that the market regulation accreditation program should create a process whereby market regulation will be enhanced and monitored. He said that the industry proposals are more focused on reduced costs but not consumer outcomes. He said any strategy should be grounded in measurements in terms of more favorable consumer outcomes. He said to properly monitor whether the program is successful requires data to see if the proposed improvements have had a positive impact.

Mr. Mitchell said that before measurements can be developed, the Working Group needs to determine what is being measured. He said it is too soon to talk about enforcement of the market regulation accreditation program because no standards have yet been developed. He said enforcement would be discussed by the NAIC membership since they would be enforcing the accreditation against themselves. Ms. Tate and Mr. Berkowitz concurred with Mr. Mitchell. Mr. Birnbaum said that a baseline measurement needs to be in place to determine what needs to be improved. He said that unless you have these measurements, you will not know what you are trying to accomplish, and your standards will be untethered to your goals. Mr. Kennel agreed with Mr. Birnbaum.

Director Ramge encouraged the Working Group, interested regulators and interested parties to continue sending in proposals. He said that NAIC staff would use the proposals to create the first draft of a proposal for the Spring National Meeting.

Having no further business, the Market Regulation Accreditation (D) Working Group adjourned.
The Market Regulation Accreditation (D) Working Group of the Market Regulation and Consumer Affairs (D) Committee met via conference call Jan. 26, 2015. The following Working Group members participated: Bruce R. Ramge, Vice Chair (NE); Lori K. Wing-Heier (AK); Kevin M. McCarty represented by Jim Pafford (FL); Stephen W. Robertson (IN); Gary Anderson represented by Matt Regan (MA); John M. Huff represented by Angela Nelson (MO); Roger A. Sevigny represented by Chuck Vanasdalan (NH); Peter L. Hartt represented by Cliff Day (NJ); Wayne Goodwin represented by Tracy Biehn (NC); Mary Taylor represented by Jillian Froment and Angela Dingus (OH); John D. Doak represented by Brian Gabbert (OK); Laura N. Cali represented by Cliff Nolen (OR); Teresa Miller represented by Chris Monahan (PA); Raymond G. Farmer represented by Michael Bailes (SC); Jacqueline K. Cunningham represented by Julie Fairbanks (VA); Mike Kreidler represented by Leslie Krier (WA); and Michael D. Riley represented by Mark Hooker (WV).

1. Discussed Market Regulation Accreditation Discussion Draft

Tim Mullen (NAIC) said the Working Group ended discussion on Jan. 15, 2015, at sub-point 3 of the Potential Guiding Principles. Director Ramge said he would like to address the suggested revisions and then allow individuals to speak to any comments, if desired.

Director Ramge suggested sub-point 3 be modified to include the phrase “an objective and cost efficient” immediately before “Market Regulation Accreditation Program” so the beginning of sub-point 3 of the Potential Guiding Principles would read as follows: “The success of an objective and cost efficient Market Regulation Program….” Upon a motion made by Commissioner Robertson and seconded by Director Wing-Heier, the Working Group adopted the suggested change.

Director Ramge suggested sub-point 4 of the Potential Guiding Principles be changed to read as follows: “Market Regulation Accreditation Program standards should utilize, to the extent appropriate, existing systems and processes adopted by NAIC member jurisdictions to coordinate market regulation activity wherever feasible to promote uniformity and efficiency of process and only deviate to the extent necessary to meet state specific targeted objectives.” Upon a motion made by Commissioner Robertson and seconded by Director Wing-Heier, the Working Group adopted the suggested change. Florida objected to this change because the discussion is moving too quickly and this guiding principle will impede effective state regulation.

Upon a motion by Mr. Hooker and duly seconded, the Working Group added “of time” to the end of sub-point 5 of the Potential Guiding Principles.

Upon a motion by Mr. Hooker, and seconded by Ms. Krier, the Working Group replaced “take into account” with “provide flexibility for” in sub-point 6 of Potential Guiding Principles. Tim Jost (Virginia Organizing) said the Working Group should not add additional language emphasizing confidentiality to sub-point 6 without also emphasizing transparency. Commissioner Robertson agreed and suggested the issue of confidentiality be addressed at a later date.

Upon a motion by Mr. Hooker, and seconded by Mr. Pafford, the Working Group added the following sub-point to the Potential Guiding Principles: “The Market Regulation Accreditation Program should initially be a stand-alone program and not be combined or incorporated into the existing Financial Regulation Standards and Accreditation Program.” This was added to recognize the Market Regulation Accreditation Program would initially be a stand-alone program from the existing Financial Regulation Standards and Accreditation Program; however, this would not totally prohibit the merging of the two programs in the future. Ms. Krier said the initial focus should be solely on market regulation and this is better accomplished by keeping the Market Regulation Accreditation Program separate.

The Working Group rejected a proposal that the Market Regulation Accreditation Program should address the appropriate process/procedures and rules that should be followed among NAIC member jurisdictions, including rules that would govern the procedures of market conduct committees and working groups within the NAIC. The Working Group believes this is beyond the scope of its charge and authority.
The Working Group rejected a proposal that the Market Regulation Accreditation Program address the impact of federal initiatives and the need for due process and procedures because this is already addressed in current state administrative procedures.

Director Ramge said the next suggested change is to sub-point 1 of the Potential Goals. Upon a motion by Ms. Froment, and seconded by Director Wing-Heier sub-point 1 was changed to read as follows: “Continuously improve the effectiveness and efficiency of state insurance market regulatory activities through consistent application of the Core Competencies and Standards in the NAIC Market Regulation Handbook.”

Professor Jost said he is concerned with the suggestion of changing the word “consistent” to “uniform” in sub-point 2 of Potential Goals because “uniform” does not recognize meaningful differences among states in how states perform market regulation. The Working Group agreed with Professor Jost and rejected this suggested change. The Working Group also rejected suggested changes referencing elimination of duplication and related costs because the current language already addresses this concept.

Upon a motion by Mr. Hooker and seconded by Ms. Biehn, the Working Group rejected a proposal to include “participation with MAWG” to sub-point 3 of the Potential Goals. The Working Group rejected this proposal because states did not want to suggest state collaboration is limited to collaboration through MAWG. Marty Mitchell (America’s Health Insurance Plan) said the change was suggested to recognize MAWG but was not intended to limit state collaboration.

The Working Group rejected a suggestion to add “outside consulting services contracted for market regulation purposes” to sub-point 4 of the Potential Goals. Mr. Hooker said the NAIC’s Market Regulation Handbook already contains qualification standards for contract examiners. Birny Birnbaum (Center for Economic Justice) questioned how states might establish qualifications for examiners asked to address emerging issues, such as the use of the Death Master File. Mr. Birnbaum said he wants to make sure states have the ability to reach out to experts and contractors who might have need expertise but do not have a specified qualification for more routine examination work. Mr. Hooker said the existing standards in the Handbook provide for the necessary flexibility as suggested by Mr. Birnbaum.

Mr. Birnbaum said sub-point 5 of the Potential Goals should not be focused on realistic and achievable accreditation standards but should instead focus on standards that are beneficial to consumers. Commissioner Robertson said the suggestion of adding strict requirements for state adherence should be rejected. Upon a motion by Commissioner Robertson and seconded by Ms. Krier, the Working Group changed sub-point 5 to read as follows: “Identify areas where a common standard is beneficial, realistic and achievable in NAIC member jurisdictions and develop the standard accordingly. For areas where a common standard is not realistic, develop best practices to be used by all NAIC member jurisdictions.”

Upon a motion made by Ms. Krier and seconded by Ms. Biehn, the Working Group changed sub-point 6 of the Potential Goals to read as follows: “Develop a core training program and additional resources for NAIC member jurisdictions in support of market regulation activities.” The Working Group rejected suggestions to identify training of specific organizations, such as the Insurance Regulatory Examiners Society, at this time. Director Ramge said this level of detail would be considered as the accreditation standards are developed. This standard is designed to recognize the need for a core training program but is not meant to suggest there will only be one training program.

The Working Group rejected the suggestion to establish performance and compliance criteria as part of the Potential Goals; however, the Working Group recognized the need to establish performance and compliance criteria in the future.

The Working Group deferred the discussion of the suggested goals from the Center for Economic Justice addressing resources and capabilities and consumer empowerment. Commissioner Robertson said he believes the document already addresses the need for state resources and capabilities and that the states and the NAIC already engage in effective consumer outreach. Commissioner Robertson said the suggested concepts from the Center for Economic Justice can be discussed in the future as the accreditation standards are developed. Ms. Krier said the concept of ensuring state resources is important to recognize.
The Working Group rejected the suggestion to add standards for the conduct of multi-state actions and self-evaluative privilege but will discuss these concepts as the accreditation standards are developed. This concluded the Working Group’s discussion and adoption of the Market Regulation Discussion Draft. (Attachment ???)

Having no further business, the Market Conduct Accreditation (D) Working Group adjourned.

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Market Regulation Accreditation (D) Working Group  
Conference Call  
January 15, 2015

The Market Regulation Accreditation (D) Working Group of the Market Regulation and Consumer Affairs (D) Committee met via conference call Jan. 15, 2015. The following Working Group members participated: Therese M. Goldsmith, Chair (MD); Bruce R. Ramge, Vice Chair (NE); Lori K. Wing-Heier (AK); Kevin M. McCarty represented by Jim Pafford (FL); Stephen W. Robertson (IN); Gary Anderson represented by Matt Regan (MA); John M. Huff represented by Jim Mealer (MO); Roger A. Sevigny represented by Chuck Vanasdalan (NH); Peter L. Hartt (NJ); John G. Franchini represented by Loretta Trujillo (NM); Mary Taylor (OH); John D. Doak represented by Brian Gabbert (OK); Laura N. Cali represented by Brian Fordham (OR); Michael F. Consedine represented by Chris Monahan (PA); Raymond G. Farmer represented by Michael Bailes (SC); Susan L. Donegan represented by Christina Rouleau (VT); and Jacqueline K. Cunningham represented by Julie Fairbanks (VA).

1. Discussed Market Regulation Accreditation Projected Timeline

Commissioner Goldsmith said the Working Group added language to the preamble of the Projected Timeline during its Dec. 18, 2014, indicating the Working Group intends to accomplish its change transparently through open meetings and consultation with interested parties. Because of this, the Working Group did not see a need to accept additional edits throughout the Projected Timeline to indicate calls and meetings would be open to interested parties. The Working Group agreed to edit the second paragraph under the December, 2014 date to read as follows: “Hold conference call to discuss comments received to date and subsequently adopt Market Regulation Accreditation Objectives, Guiding Principles, and Goals.” Marty Mitchell (America’s Health Insurance Plans) said the timeline does not include specific periods for the consideration of industry comments. Commissioner Robertson said the timeline does include multiple references to the consideration of comments and the change to the preamble of the Projected Timeline makes it clear the Working Group will be consulting with interested parties.

Commissioner Robertson made a motion, seconded by Mr. Vanasdalan, to adopt the Projected Timeline with additional modification to the second paragraph under the December, 2014 date and to reject all other suggested edits. There was no additional discussion and the Projected Timeline was unanimously adopted.

2. Discussed Market Regulation Accreditation Discussion Draft

Tim Jost (Virginia Organizing) said the Working Group should first identify the problems that a Market Regulation Accreditation Program is intended to address. Professor Jost said the problems and issues need to be defined before determining the objectives, guiding principles, and goals. Director Ramge said the broader goal of continuing to improve state market regulation is sufficient to move forward. Commissioner Goldsmith said interested parties have already communicated what they believe are the problems to be addressed when they submitted comments to the Market Regulation Accreditation Discussion Draft. Commissioner Goldsmith said there does not need to be complete consensus among all parties at this point in the discussion.

The Working Group began its review of the suggested edits and comments to the Market Regulation Accreditation Discussion Draft through the sub point 2 of Potential Guiding Principles.

Upon a motion made by Commissioner Robertson and seconded by Director Ramge, the Working Group changed the heading of “Potential Objectives” to “Potential Objectives of the Market Regulation Accreditation Working Group” and changed the heading of “Potential Goals” to “Potential Goals of a Market Regulation Accreditation Program.” These changes were made to clarify the purpose of the objectives and goals.

Upon a motion made by Director Ramge and seconded by Ms. Rouleau, the Working Group changed sub point 2 of the Potential Objectives of the Market Regulation Accreditation Working Group to “Create substantially similar standards and regulatory activities for market regulation among NAIC member jurisdictions while recognizing that deviations from these standards and activities may be necessary to meet state specific targeted objectives.”
Upon a motion made by Director Ramge and seconded by Director Hartt, the Working Group changed sub point 2 of the Potential Guiding Principles to “The interests of regulators, consumers, and industry should be addressed so that all parties achieve benefits relating to effectiveness and efficiency.”

The Working Group rejected all other edits and comments through sub point 2 of the Potential Guiding Principles.

Commissioner Robertson thanked Commissioner Goldsmith for her service as Chair of the Working Group and the Vice-Chair of the Market Regulation and Consumer Affairs (D) Committee.

Having no further business, the Market Conduct Accreditation (D) Working Group adjourned.
The Market Regulation Accreditation (D) Working Group of the Market Regulation and Consumer Affairs (D) Committee met via conference call Dec. 18, 2014. The following Working Group members participated: Therese M. Goldsmith, Chair (MD); Bruce R. Ramge, Vice Chair (NE); Lori K. Wing-Heier (AK); Nick Gerhart represented by Doug Ommen (IA); Stephen W. Robertson (IN); Acting Commissioner Gary Anderson represented by Matt Regan (MA); Wayne Goodwin represented by Tracy Biehn (NC); Roger A. Sevigny represented by Chuck Vanasdalan (NH); Peter L. Hartt (NJ); John G. Franchini (NM); Mary Taylor (OH); John D. Doak (OK); Laura N. Cali represented by Brian Fordham (OR); Michael F. Consedine (PA); Raymond G. Farmer (SC); Todd E. Kiser (UT); Jacqueline K. Cunningham (VA); Susan L. Donegan (VT); Mike Kreidler represented by Leslie Krier (WA); and Michael D. Riley represented by Mark Hooker (WV).

1. **Adopted its Nov. 18 Minutes**

Commissioner Robertson made a motion, seconded by Director Wing-Heier, to adopt its Nov. 18 minutes *(See NAIC Proceedings – 2014 Fall, Market Regulation and Consumer Affairs (D) Committee Nov. 18, minutes)*. The motion passed unanimously.

2. **Adopted the Market Regulation Accreditation Discussion Draft**

Commissioner Goldsmith thanked everyone who provided written comments regarding the Market Regulation Accreditation Discussion Draft and asked for discussion and questions concerning the draft and any of the written comments. Commissioner Robertson said that he reviewed the comments and noted there were redundancies in them. He suggested that the comments be compiled into a single document to make it easier to compare them and see where there are similarities and differences. He said he was supportive of the aggressive timeline for the Working Group, and in order to stay on the timeline, he said that during this conference call the Working Group should adopt the discussion draft in principle subject to a later review of the compiled comments. Mr. Hartt and Commissioner Donegan agreed.

Mr. Ommen said that while there are consistencies in many of the comments, there were enough suggestions made to change the original draft that merit a full discussion prior to adopting the draft. Commissioner Goldsmith said she was concerned about adopting the draft because there were suggestions made that are not part of the original draft. Commissioner Robertson said it was important to keep moving according to the timeline and that the adoption of the discussion draft would be pending a review of the comments and would not be considered the final set of principles until that review is done.

Birny Birnbaum (Center for Economic Justice—CEJ) said it was premature to adopt the discussion draft. He said it was only exposed for comment after two regulator-to-regulator conference calls. He said it would be unusual to adopt a document without any discussion of solicited comments. He said that some of the comments address the structure of the document’s goals, objectives and principles, and the document does not list the problems that need to be addressed in a market regulation accreditation proposal. He noted that the timeline includes the creation of five draft accreditation proposals. He understood the value of meeting an aggressive timeline and suggested that the Working Group could drop one of the five draft proposals in order to spend the appropriate time to work through the goals and objectives of accreditation. He said he saw no difference between waiting to adopt the draft after discussion of the comments at the next conference call and adopting the draft during the current conference call pending discussion of the comments and revisions at the next conference call. Commissioner Robertson said that the problems to be addressed have been discussed for a number of years and are well-known to all involved in the accreditation discussions. He said his proposal is only to adopt the draft in principle and allow time for discussion at the next conference call. Mr. Birnbaum acknowledged that the problems have been discussed, but said it was uncertain if there was a common understanding. As an example, he said that some observers may view “lack of uniformity” as a domestic deference issue, others may see it as barriers to the quick response of regulators to market conduct issues, and some see it as lack of adherence to the NAIC *Market Regulation Handbook*. He said that spending the necessary time in the beginning of the discussions to come to a common understanding of the issues to be addressed will eliminate future...
disagreements about what needs to be included for accreditation. He said this would actually speed up the creation of an accreditation proposal.

David Korsh (Blue Cross and Blue Shield Association—BCBSA) agreed with Mr. Birnbaum. He said he appreciated Commissioner Robertson’s concern for keeping the process moving forward; however, he said it was important for the Working Group to first compile and consider all the comments. He said that adopting the draft first and then considering all the comments and suggestions for revisions is the reverse of how the process should work. He did not think the couple weeks needed to consider all the comments would be a significant delay.

Commissioner Robertson moved that the Market Regulation Accreditation Discussion Draft be adopted in principle pending a review of a compiled set of regulator, consumer and industry comments at a later date. The adoption of the Market Regulation Accreditation Discussion Draft would not be considered the final set of market regulation accreditation objectives, guiding principles and goals until the Working Group has a discussion of all the comments. Director Farmer seconded the motion.

A roll call vote was taken. The following states voted in favor: Alaska; Indiana; Massachusetts; New Jersey; New Mexico; Ohio; Oregon; Pennsylvania; South Carolina; Vermont; Virginia; and West Virginia. The following voted in opposition: Iowa; New Hampshire; North Carolina; Oklahoma; and Utah.

Commissioner Robertson said that he will ask for a re-vote on the document after the discussions of the comments regardless of whether any changes are made. He said he wanted all interested parties and regulators to be sure that their comments will be given full consideration.

Marty Mitchell (America’s Health Insurance Plans—AHIP) suggested that allowances should be made in the projected timeline for comments to be compiled prior to the meetings. Commissioner Goldsmith said that would be considered.

3. **Adopted the Projected Timeline for Developing a Market Regulation Accreditation Proposal**

Commissioner Goldsmith said there were only three written comments received regarding the timeline, and she asked for discussion. Commissioner Robertson said that it was important for the timeline to be taken seriously because market regulation accreditation is a pressing issue that must be addressed. He said the proposed timeline should be adopted with allowance for reconsideration as necessary as the Working Group moves forward.

Director Ramge noted that one of the comments added that all Working Group meetings should be indicated as open to interested parties. As an alternative, he suggested the timeline should have a preface that the work will be done by the Working Group with consultation with interested parties. Commissioner Robertson agreed that the work should be transparent, but he acknowledged that some of the work may need to be done on a regulator-to-regulator basis. Commissioner Donegan said the timeline helps the Working Group to remain focused. She also supported the idea that the meetings, including drafting meetings, be open with some latitude to allow regulator-to-regulator calls, where necessary. She said that open and transparent meetings would ultimately produce a better document.

Lisa Brown (American Insurance Association—AIA) said that the AIA’s assumption was that all meetings would be open but that the timeline should be consistent in how it identifies the nature of all the Working Group’s meetings. She said the AIA supported Director Ramge’s suggestion.

Mr. Birnbaum noted that the current meeting demonstrated the difficulty with meeting the deadlines as they are setup. He said comments were solicited for the Market Regulation Accreditation Discussion Draft in December, but these will be discussed in January. Comments on the accreditation process are being solicited in January, but the discussion draft comments will be what are discussed in January. He suggested more time was needed to correctly establish the principles and goals up front. He said the Working Group can gain additional time by eliminating the time allotted for a fifth draft of the accreditation proposal. Commissioner Robertson said that comments are always received at the last moment. He said an aggressive timeline is important to keep the Working Group on track.

Ms. Brown suggested that the timeline entry for January 2015 be revised to read “solicit … proposals … based upon final Objectives, Guiding Principles and Goals” rather than “established Objectives, Guiding Principles and Goals.” She said the change would acknowledge that the adoption of the Market Regulation Accreditation Discussion Draft was in principle, and there may still be changes to it during the meeting in January. Commissioner Goldsmith agreed.
Commissioner Robertson made a motion, seconded by Mr. Ommen, to adopt the projected timeline amended with a preface that the intention is for all the meetings to be open and transparent, and with the revision of the January 2015 entry to read “final” rather than “established.” The projected timeline will be subject to adjustments as needed. The motion passed unanimously.

Having no further business, the Market Conduct Accreditation (D) Working Group adjourned.

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