TO: NAIC Members, State Insurance Regulators and Interested Parties
FROM: NAIC Committee Support Staff
DATE: February 20, 2015
SUBJECT: Preview of NAIC Committee and Task Force Activities for the Spring National Meeting in Phoenix, Arizona

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 travel and meetings experience.

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 http://meetings.naic.org for the most current dates and times of all meeting sessions, as well as any pre- or post-national meeting events.

SPECIAL MEETINGS AND/OR EVENTS

CIPR EVENT: The Risk of Pandemics to the Insurance Industry

Please join the NAIC Center for Insurance Policy and Research (CIPR) for a discussion on The Risk of Pandemics to the Insurance Industry. The event, hosted by New Hampshire Insurance Commissioner Roger A. Sevigny, will take place Friday, March 27, 2015, from Noon to 4 p.m. Attendee sign-in will be from 11 a.m. to Noon. Lunch will be served at Noon.

The risk of pandemics is one of the most catastrophic threats to the insurance industry. According to the World Health Organization, a pandemic is the worldwide spread of a disease. Recent news surrounding Ebola and measles outbreaks has heightened awareness of the pandemic threat. Influenza pandemics, however, have been the most prevalent pandemic threat, with about three occurring every century. Unique to other catastrophes, pandemics usually come in waves, affect all industries and do not affect physical structures. Experts predict a pandemic could potentially affect insurers’ operations and affect various lines of business across all insurance sectors. Severe pandemics, such as the 1918–1919 influenza pandemic, could also result in a global disruption of economic markets, affecting all insurers’ investments. As such, this event will explore the risk of pandemics to the health, life and P/C industries.

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During the event, experts from the health, emergency management and insurance fields will explore the diseases most likely to pose pandemic-level threats and preparations businesses and the insurance industry can consider making in advance of future pandemics, including business continuity planning. Additionally, actuarial and other insurance industry experts will discuss insurance coverage risks, the potential financial impact to the insurance industry, modeling considerations and risk management considerations, including reinsurance and capital market solutions. The possibility of other pandemic threats, such as a cyber-pandemic, will also be considered.

Registration will open soon. This event is complimentary for regulators. There is a nominal fee of $39 for non-regulators, which includes lunch. Registration for this event is separate from the national meeting, and advanced registration is requested. For more information on the event, please visit the CIPR Event Page at http://www.naic.org/cipr_events.htm.

**REGULARLY SCHEDULED MEETINGS**

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 2014 Fall National Meeting. Members will consider adoption of the following items: 1) report of the March 29 Executive (EX) Committee meeting; 2) its interim meeting report; 3) amendments to Annuity Disclosure Model Regulation (#245); 4) amendments to Suitability in Annuity Transactions Model Regulation (#275); 5) amendments to Advertisements of Life Insurance and Annuities Model Regulation (#570); 6) amendments to Life Insurance and Annuities Model Regulation (#613); 7) *Compendium of Reports on the Pricing of Personal Automobile Insurance; 8) Health Reform Data Call and Definitions; 9) *deferred consideration of adoption of the Model Risk Retention Act (#705) as an Additional Part A Standard Accreditation Purposes; and 10) the Plan of Operation of the NAIC Consumer Participation Program. Asterisk (*) notes item is removed from the Consent Agenda for individual consideration.

Progress reports will be provided on the states’ implementation efforts on the following NAIC-adopted model laws, regulations and/or amendments to the: 1) *Health Insurance Reserves Model Regulation (10); 2) Individual Market Health Insurance Coverage Model Regulation (#26); 3) Individual Market Health Insurance Coverage Model Act (#36); 4) Health Carrier Grievance Procedure Model Act (#72); 5) Utilization Review and Benefit Determination Model Act (#73); 6) Small Group Market Health Insurance Coverage Model Act (#106); 7) Coordination of Benefits Model Regulation (#120); 8) Small Group Market Health Insurance Coverage Model Regulation (#126); 9) Model #245; 11) Corporate Governance Annual Disclosure Model Act (#305); 12) Corporate Governance Annual Disclosure Model Regulation (#306); 13) Business Transacted with Producer Controlled Property/Casualty Insurer Act (#325); 14) Insurance Holding Company System Regulatory Act (#440); 15) Risk Management and Own Risk and Solvency Assessment Model Act (#505); 16) Long-Term Care Insurance Model Regulation (#641); 17) Standard Nonforfeiture Law for Life Insurance (#808); and 18) NAIC Rule for Recognizing a New Annuity Mortality Table for Use in Determining Reserve Liabilities for Annuities (#821).

**Please Note:** Any 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 Spring National Meeting.
A draft agenda and materials for this meeting will be made available for review on the “Meetings and Events” Web page at [http://meetings.naic.org](http://meetings.naic.org) by March 13.

The **EXECUTIVE (EX) COMMITTEE** will consider adoption of the report of the joint meeting of the **Executive (EX) Committee** and **Internal Administration (EX1) Subcommittee**, its interim meeting report, reports of its task forces, and the minutes from the Fall National Meeting. The Committee will consider adoption of the following item: approval of a model law development request for the *Unclaimed Life Insurance Benefits Act*. The Committee will receive progress reports regarding work on NAIC models currently under development and hear updates from the IIPRC and the NIIPR. A draft agenda and materials for this meeting will be made available for review on the “Meetings and Events” Web page at [http://meetings.naic.org](http://meetings.naic.org) by March 13.

The **CYBERSECURITY (EX) TASK FORCE** will hold its initial meeting March 29, 2015, from 2:30 p.m. – 3:30 p.m. The Task Force will discuss the latest information on the Anthem cybersecurity breach. The Task Force will review comments received on its proposed cybersecurity guiding principles and will perhaps consider adoption of the guiding principles. The Task Force will receive a report from the Property and Casualty Insurance (C) Committee on work toward development of a supplement to the Property and Casualty Annual Statement Blank to collect information about insurers writing coverage for cybersecurity risks. If time permits, the Task Force will discuss possible enhancements to the *Financial Condition Examiners Handbook* and the *Market Regulation Handbook*, and will discuss cybersecurity training for examiners.

The **INFORMATION SYSTEMS (EX1) TASK FORCE** will receive an update on member-approved information technology project requests for 2013, including: 1) upgrades for SERFF to support the U.S. Department of Health and Human Services (HHS) Exchange Plan Management Data Collection; and 2) Online Premium Tax for Insurance (OPTins) enhancements. The Task Force will receive updates on the 2014 approved projects, including: 1) SBS Software Enhancement and Technology Compliance Initiative—Phase II; 2) SERFF Web Public Access Implementation; 3) Examination Tracking System Continuum Action Support; and 4) Regulator User Interface (RUI) Redesign. The Task Force will also receive updates on 2015 approved projects, including: 1) SBS Software Enhancement and Technology Compliance Initiative—Phase III; 2) Securities System Rewrite (SSR)—Expanded Phase, which will replace the 2014 SSR—Phase I project report; 3) SERFF Integration Expansion; and 4) Enhanced Support for Member Use of Electronic Workpapers. Additionally, the Task Force will receive status updates on key NAIC-supported state-based technology initiatives, including: 1) a status of the State Producer Licensing projects such as the Contact Change Request (CCR) Project; and 2) the latest on the passage of the National Association of Registered Agents and Brokers (NARAB) legislation.

The **PRINCIPLE-BASED RESERVING IMPLEMENTATION (EX) TASK FORCE** will consider adoption of interim minutes, consider adoption of the updated Principle-Based Reserving (PBR) Implementation Plan, discuss the Experience Reporting Framework, consider criteria for “Substantially Similar” to compare the state Standard Valuation Laws (SVLs) to the NAIC model law, and receive updates on Rector & Associates, Inc.’s XXX/AXXX Reinsurance Framework charges sent to other NAIC committee groups.

The **PRODUCER LICENSING (EX) TASK FORCE** will consider adoption of a report from the **Producer Licensing (EX) Working Group**. The Task Force will discuss federal
producer licensing issues and hear a report from the NIPR board of directors. The **Producer Licensing (EX) Working Group** will discuss state implementation of the uniform licensing standards in continuing education and adjuster licensing, as well as revisions to the *State Licensing Handbook*.

The **Speed To Market (EX) Task Force** will consider adoption of its working group reports. The **Operational Efficiencies (EX) Working Group** report will include an update on overall filing turnaround, measurement standards and methods. The **Commercial Lines (EX) Working Group** will consider adoption of interim minutes and discuss recommendations for the report to the parent task force. The Task Force will hear reports from the SERFF Advisory Board and the IIPRC. NAIC staff will provide an update on modifications to SERFF for the federal Affordable Care Act (ACA).

The **Life Insurance and Annuities (A) Committee** will consider adoption of its task force and working group reports. The **Contingent Deferred Annuity (A) Working Group** plans to review a new draft of the guidance document it is developing as part of its 2015 charges and to continue discussions regarding some type of nonforfeiture or cancellation benefit for contingent deferred annuities (CDAs). The Working Group will also hear a progress report on the CDA-related charges being taken up by the other NAIC groups. The **ERISA Retirement Income (A) Working Group** will not meet; the Committee may discuss disbanding the group. The **Unclaimed Life Insurance Benefits (A) Working Group** plans to hear testimony from various stakeholders concerning the approach the Working Group should take in developing the new NAIC model law to address the issue of unclaimed death benefits.

The **Life Actuarial (A) Task Force** will work on and consider adoption of amendments to the *Valuation Manual*. The Task Force will discuss efforts for support of and coordination with the Principle-Based Reserving Implementation (EX) Task Force. The Life Actuarial (A) Task Force will receive reports from its subgroups. The American Academy of Actuaries (Academy) will provide a report regarding nonforfeiture modernization. The Task Force will hear updates on the joint efforts of the Society of Actuaries (SOA) and the Academy’s work on the 2014 Valuation Basic Table (VBT) and Commissioners Standard Ordinary (CSO) tables. The Task Force will review the proposal for a new Actuarial Guideline (AG) to address certain considerations in the illustrations of indexed universal life insurance products. The Task Force will review the proposed update to the Valuation Manual Default Costs and Recovery Tables and consider modifications to AG 33. The Task Force will also discuss other reserve-related items.

The **Health Insurance and Managed Care (B) Committee** will consider adoption of its task force, working group and subgroup reports, which include activities related to ACA health reform implementation. The Consumer Information (B) Subgroup will not meet but will continue work to update the Frequently Asked Questions (FAQ) document via conference call. The Health Care Reform Regulatory Alternatives (B) Working Group most likely will continue its discussions on the options and strategies the states might pursue under the Waiver for State Innovation, as described in Section 1332 of the ACA. The Working Group also will continue its discussions related to ACA implementation in the U.S. territories.

The **Health Actuarial (B) Task Force** will discuss the Medicare supplement refund formula; actuarial issues related to health care reform; development of new cancer insurance valuation tables; and implementation of a new valuation table for individual long-term disability insurance. The
Long-Term Care Actuarial (B) Working Group will discuss long-term care (LTC) insurance pricing and valuation issues.

The Regulatory Framework (B) Task Force will consider adoption of its working group and subgroup reports. The Network Adequacy Model Review (B) Subgroup will continue its discussions of comments received on the initial draft of potential revisions to the Managed Care Network Adequacy Model Act (#74). The ERISA (B) Working Group plans to discuss and possibly adopt the latest draft of the proposed white paper: Stop Loss Insurance, Self-Funding and the ACA, which analyzes the potential impact of small employer self-insurance on the small group market.

The Senior Issues (B) Task Force will discuss issues relating to Medicare supplement insurance, Medicare private plans and LTC insurance; continue work on guidance related to improvements to LTC insurance rate stabilization standards; discuss LTC insurance consumer disclosures; and receive updates on other topics of interest.

The Property and Casualty Insurance (C) Committee will consider adoption of its task force and working group reports. The Committee will consider adoption of a Model Bulletin related to the federal Terrorism Insurance Risk Program Reauthorization Act of 2015 and a Blanks proposal related to the collection of cyber insurance data. The Committee may also consider adoption of a white paper related to Transportation Network Companies (TNC); a guideline related to title insurance guaranty funds; and a title insurance consumer shopping tool. The Committee will hear a presentation concerning the use of databases and data mining tools by insurers. The Advisory Organization Examination Oversight (C) Working Group will receive progress for ongoing advisory organization exams; discuss possible revisions to chapter 25 of the Market Regulation Handbook and planning for future examinations. The Affordable Care Act Medical Professional Liability (C) Working Group will discuss the findings on the potential impacts, and ways to mitigate those impacts, of the ACA on the medical professional liability field based on information collected from past meetings and conference calls. The Auto Insurance (C/D) Study Group will discuss a draft data call template and the TransUnion/CARFAX rating tool. The Catastrophe Insurance (C) Working Group will receive an update on the National Flood Insurance Program (NFIP) and catastrophe-related legislation; receive a report from the Post-Catastrophe Regulatory Guidance (C) Subgroup; and discuss next steps for the Working Group. The Catastrophe Response (C) Working Group will discuss issues around strategies to combat fraud, as well as educating consumers about fraud. The Working Group will discuss next steps regarding updating the NAIC State Disaster Response Plan. The Climate Change and Global Warming (C) Working Group plans to receive a presentation from Carl Hedde, Senior VP, Head of Risk Accumulation at Munich Re America, on Munich Re’s strategic approach to climate change, particularly with respect to business opportunities and risk assessment. Additionally, the Working Group will hear from Cynthia McHale, Insurance Program Director at Ceres on the development of briefing materials for Financial Examiners and Analysts on the topic of emerging climate change and global warming risks. The briefing is designed to help insurance financial examiners understand, in light of revisions to the Financial Condition Examiner’s Handbook, how climate risks and opportunities impact insurer financial health and solvency. The Crop Insurance (C) Working Group will hear an update from the Risk Management Agency (RMA) and from National Crop Insurance Services (NCIS) and will hear an update on federal activities. The Risk Retention (C) Working Group will not meet at the Spring National Meeting. The Sharing Economy (C) Working Group will consider the white paper TNC Insurance Principles for Legislators and Regulators. The group will also hear a presentation from the National Council on Compensation Insurance (NCCI) regarding legislation relative to transportation
network companies and discuss insurance issues relative to home-sharing. The **Terrorism Insurance Implementation (C) Working Group** will discuss recent actions related to reauthorization of the Terrorism Risk Insurance Program and data collection provisions contained within the federal Terrorism Risk Insurance Program Reauthorization Act of 2015. The **Transparency and Readability of Consumer Information (C) Working Group** will hear presentations regarding smart disclosures. The Working Group continues to focus on charges meant to increase consumer accessibility to various carriers’ policy forms on a presale basis, as well as facilitate consumers’ understanding of the content of insurance policies and assess differences in insurers’ policy forms.

The **Casualty Actuarial and Statistical (C) Task Force** will discuss price optimization and the ongoing evaluation of the SOA’s general insurance actuarial educational track. The Task Force will consider adoption of interim minutes, reappoint its working groups and subgroups, and hear reports from its working group and subgroups.

The **Title Insurance (C) Task Force** will consider drafts of the Title Insurance Guaranty Association-Title Insurance Consumer Protection Fund Guideline and the Consumer Shopping and Best Practices Guide. The Task Force will discuss development of a consumer disclosure regarding affiliated business arrangements. It will hear a presentation from the American Land Title Association regarding the new Consumer Financial Protection Bureau (CFPB) Closing Disclosure. The Task Force will hear an update on the federal activities and consider adoption of reports from the **Title Insurance Guaranty Fund (C/E) Working Group**; **Title Consumer Shopping Tools (C) Working Group**; and **Title Insurance Financial Reporting (C) Working Group**.

The **Surplus Lines (C) Task Force** will not meet at the Spring National Meeting, but it will instead hold an interim conference call to adopt its 2014 Fall National Meeting minutes and other business.

The **Workers’ Compensation (C) Task Force** will discuss implementation of the Terrorism Risk Insurance Act (TRIA) for workers compensation carriers and recent U.S. Treasury Department Guidance; challenges to the exclusive remedy doctrine in several states; progress of the Mega-Deductible study group and medical cost inflation in workers compensation.

The **Market Regulation and Consumer Affairs (D) Committee** will consider adoption of reports from the **Antifraud (D) Task Force**; **Market Information Systems (D) Task Force**; **Auto Insurance Study (C/D) Working Group**; **Market Conduct Examination Standards (D) Working Group**; **Market Actions (D) Working Group**; **Market Analysis Procedures (D) Working Group**; **Market Regulation Accreditation (D) Working Group**; **Privacy Disclosures (D) Working Group**; and **Public Adjuster (C/D) Working Group**. The Committee will receive a report on the 2015 Market Regulation Summit. The **Market Analysis Procedures (D) Working Group** will discuss its 2015 charges and the pilot program for the recently adopted Health Reform Data Call and Survey. The **Market Actions (D) Working Group** will hear recommendations for improvements to the National Analysis project; receive status updates on current actions; and discuss emerging issues. The **Market Conduct Examination Standards (D) Working Group** will discuss health reform market conduct examination standards addressing Direct Access to Providers and sampling. The **Market Regulation Accreditation (D) Working Group** will discuss its initial draft accreditation proposal.
The **Antifraud (D) Task Force** will hear an update on the activities of the Healthcare Fraud Prevention Partnership (HFPP); hear an update on NAIC antifraud education programs; discuss the **NAIC Antifraud Resources Report**; and hear updates from interested parties about their recent activities of addressing insurance fraud.

The **Financial Condition (E) Committee** will consider adoption of the reports from its task forces and working groups. The **Emerging Actuarial Issues (E) Working Group** will discuss pending responses to currently exposed questions seeking interpretations of *Actuarial Guideline XXXVIII—The Application of the Valuation of Life Insurance Policies Model Regulation* (AG 38). The **Group Solvency Issues (E) Working Group** will continue discussions regarding consolidated Form A filings and additional potential changes to the NAIC *Financial Analysis Handbook* for group supervision. The **Private Equity Issues (E) Working Group** is expected to finalize discussions regarding its charge to consider development of procedures that regulators can use when considering ways to mitigate or monitor risks associated with private equity/hedge fund ownership or control of insurance company assets. The **Mortgage Guaranty Insurance (E) Working Group** will continue discussions regarding proposed changes to the *Mortgage Guaranty Insurance Model Act* (#630), related standards, and the analysis and development of an RBC requirement for mortgage insurers.

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 two proposals exposed during the 2014 Fall National Meeting, discuss the memorandum from the Corporate Governance (E) Working Group regarding possible redundancies of reporting, and also consider newly submitted items for exposure. The **Emerging Accounting Issues (E) Working Group** and the **Statutory Accounting Principles (E) Working Group** will hear comments on exposed items and consider proposed changes to statutory accounting principles. Potential topics to be discussed include: various disclosure revisions (going concern, post-employment benefits, services from affiliates and PBR); the investment classification project; the Statement of Cash Flows; accounting for surplus notes; and the accounting for investments in qualified affordable housing projects.

The **Capital Adequacy (E) Task Force** will consider adoption of reports from the **Property and Casualty Risk-Based Capital (E) Working Group**; **Health Risk-Based Capital (E) Working Group**; **Life Risk-Based Capital (E) Working Group**; **Operational Risk (E) Subgroup**; and **Investment Risk-Based Capital (E) Working Group**. The **Catastrophe Risk (E) Subgroup** will continue discussion on the implementation of the catastrophe risk charge in the P/C RBC formula. The **Property and Casualty Risk-Based Capital (E) Working Group** will continue discussion regarding the underwriting risk charges and credit risk for reinsurance.

The **Examination Oversight (E) Task Force** will consider adoption of reports from the **Electronic Workpaper (E) Working Group**; **Financial Examiners Coordination (E) Working Group**; **Financial Examiners Handbook (E) Technical Group**; and **IT Examination (E) Working Group**.

The **Receivership and Insolvency (E) Task Force** will consider adoption of its minutes, consider adoption of the **Title Insurance Guaranty Fund Guideline**, hear a federal legislative update, and consider adoption of its working group reports. The **Receivership Model Law (E) Working Group**
GROUP will discuss an assessment of provisions of receivership model laws for uniform adoption by states.

The REINSURANCE (E) 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 will also discuss the status of the proposed XXX/AXXX Captive Reinsurance Model Regulation. The Task Force will discuss a memorandum from the Valuation of Securities (E) Task Force on the NAIC Bank List. The Task Force will receive updates regarding implementation of the Credit for Reinsurance Model Act (#785) and Credit for Reinsurance Model Regulation (#786), including updates regarding the states’ efforts to implement these revised models.

The RISK RETENTION GROUP (E) TASK FORCE will discuss the following and whether any possible related accreditation requirements should apply to risk retention groups (RRGs): Model #305, Model #306, the 2014 revisions to Model #205, and the 2014 revisions to Model #440. The Task Force will also discuss the current Review Team Guidelines that are specific to RRGs organized as captives, and whether these should apply to RRGs organized as P/C insurers. The Task Force will also receive an update on the work of other NAIC groups related to captive insurers and RRGs.

The VALUATION OF SECURITIES (E) TASK FORCE will continue discussion on an SVO proposal to amend the Purposes and Procedures Manual to describe, for the first time, the SVO compilation function and define the term “Securities Listed by the SVO” in furtherance of regulatory objectives of the Valuation of Securities (E) Task Force and Reinsurance (E) Task Force. The Valuation of Securities (E) Task Force will also continue discussion on a proposed amendment that would expand the NAIC Bank List into an NAIC List of Qualified U.S. Financial Institutions that would expand the types of financial institutions that can issue letters of credit in support of reinsurance arrangements. The Task Force will discuss what recommendations it should make to the Financial Condition (E) Committee with respect to the Derivatives Instrument Model Regulation. NAIC Procedures governing model legislation requires a revaluation whether a model should be retained as a national standard, converted to a guideline or archived. The Task Force may also be in a position to report on discussions with the Life Risk-Based Capital (E) Working Group on a request for SVO assistance in assessing credit risk of Other Securities as part of the implementation of the XXX/AXXX Reinsurance Framework. The Task Force also may be in a position to report on its work with the Statutory Accounting Principles (E) Working Group on proposed revisions to Statements of Statutory Accounting Principles (SSAPs) applicable to investments. The Task Force will hear an SVO/American Council of Life Insurers (ACLI) report on a study of United Kingdom (UK) generally accepted accounting principles (GAAP) aimed at formulating an opinion and recommendation whether to retain or delete that standard as a National Financial Presentation Standard in the NAIC definition of Audited Financial Statement. Retention of UK GAAP would permit the SVO to use UK GAAP in the assessment of issuers of insurer owned securities without a reconciliation to U.S. GAAP or to Official IFRS. The Task Force will also continue discussions on a number of issues raised by the SVO as follows: The SVO proposes an amendment to clarify the application of the phrase structured securities in the 5*/6* Special Reporting Instruction. The SVO recommends that the Task Force revise and modernize the rules framework that governs filing of securities with the SVO to reflect the large-scale use of electronic computer systems. In connection with this proposal, the SVO also recommends that the Task Force re-evaluate the continued viability of the 5*/6* process and provide the SVO with more focused guidance on its administration. The Structured Securities Group (SSG) will provide a status report on 2014 financial modeling of...
residential mortgage-backed securities (RMBS)/commercial mortgage-backed securities (CMBS). The SVO will present a progress report on a 2014 project to determine why previously identified securities are not being filed with the SVO.

The **Financial Regulation Standards and Accreditation (F) Committee** will discuss revisions adopted in 2014 to NAIC publications that are referenced in the accreditation standards such as the *Accounting Practices and Procedures Manual* and the *Financial Condition Examiners Handbook*. The Committee will discuss comments received related to Model #505. This model is being considered as a possible addition to the accreditation standards. The Committee will also discuss and consider exposure of the following: Model #305), Model #306), the 2014 revisions to Model #205), and the 2014 revisions to Model #440. The Committee will discuss a referral received from the Valuation of Securities (E) Task Force related to the recalibration project. The Committee will also discuss a draft of the revised Preambles related to the scope of the Accreditation Program, specifically as it relates to captive insurers and special purpose vehicles (SPVs) that reinsure certain lines of life insurance business.

The **International Insurance Relations (G) Committee** will discuss progress on initiatives of the International Association of Insurance Regulators (IAIS), including the status of the Common Framework for the Supervision of Internationally Active Insurance Groups (ComFrame), the various global capital developments and financial stability issues. The Committee also anticipates discussing cooperative efforts with the Federal Insurance Office (FIO) on the U.S.-European Union (EU) Dialogue Project. The Committee will receive an update on the International Monetary Fund (IMF) Financial Sector Assessment Program (FSAP) of the U.S., as well as receive reports on work in progress at the Organisation for Economic Co-operation and Development (OECD), the Joint Forum, the Financial Stability Board (FSB) and other relevant international organizations. The **ComFrame Development and Analysis (G) Working Group** will discuss progress on ComFrame, in particular the ongoing field testing process; the development of the various global insurance capital standards; and a potential approach for a U.S. group capital framework. The **International Regulatory Cooperation (G) Working Group** will discuss IAIS Implementation Committee activities; the NAIC International Fellows Program; recent regulatory cooperation activities and dialogues, including the U.S.-Japan Dialogue; and international training initiatives.

The **NAIC/Consumer Liaison Committee** will discuss current health reform insurance issues related to the ACA, such as the potential consequences of *King v. Burwell* for state insurance regulation; consumer perspectives on recent NAIC market analysis and market conduct initiatives as they affect health insurance, including the health reform data call; out-of-network legislative and regulatory remedies being considered by the states; network adequacy; and non-discrimination in health plan benefit design. The Committee will discuss how to incentivize mitigation in P/C insurance, such as premium discounts and support for consumers to make risk reduction improvements to structures. The Committee will discuss price optimization and a new risk classification as an example of unfair discrimination in current rate filings.

The **NAIC/American Indian and Alaska Native Liaison Committee** will discuss insurance issues of common interest to NAIC members and tribal communities.

The **NAIC/State Government Liaison Committee** will discuss issues of common interest with participating state government officials, including state legislators. The NAIC will brief participants on...
key insurance regulatory initiatives, and legislators will provide their insights on current state legislative priorities.

The **NAIC/INDUSTRY LIAISON COMMITTEE** will meet to continue dialogue between state insurance regulators and industry representatives on issues of common concern.

The **JOINT MEETING OF THE IIPRC MANAGEMENT COMMITTEE AND COMMISSION** will convene and receive reports from the Audit Committee, Communications Committee, Finance Committee, Product Standards Committee, Rulemaking Committee and Technology Committee. Additionally, the Commission will conduct a special election to elect a chair to serve in 2015.