National Association of Insurance Commissioners (NAIC) Spring 2024 Meeting Summary

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Download the meeting summary here.

The Mitchell Williams Insurance Regulatory team of lawyers recently attended the National Association of Insurance Commissioners (NAIC) Spring 2024 National Meeting which was held in Phoenix, Arizona. We have prepared a summary of the open sessions conducted over the course of the meeting highlighting issues that various NAIC groups addressed.

What You Need to Know:

- Massachusetts Insurance Commissioner Gary Anderson has been named NAIC Chief Executive Officer. Commissioner Anderson will begin his new role by May 1, after completing his service as Massachusetts Insurance Commissioner.
- Amendments to the Unfair Trade Practices Act were adopted at the Joint Meeting of the Executive (EX) Committee and Plenary.
- The Third-Party Data and Models (H) Task Force met and discussed its charges moving forward. It will research the types of models currently implemented in order to propose a framework for regulatory oversight of third-party data and predictive models. It will also monitor and report on state, federal, and international activities related to governmental oversight and regulation of third-party data and model vendors and their products and services.
- Committees, Task Forces and Working Groups provided updates regarding ongoing projects and workstreams.

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