

# Innovation and Technology (EX) Task Force

## Executive (EX) Committee

### 2018 Charges

1. The **Innovation and Technology (EX) Task Force** will:
  - A. Provide a forum for the discussion of innovation and technology developments in the insurance sector, including the collection and use of data by insurers and state insurance regulators—as well as new products, services and distribution platforms—in order to educate state insurance regulators on how these developments impact consumer protection, privacy, insurer and producer oversight, marketplace dynamics and the state-based insurance regulatory framework.
  - B. Develop regulatory guidance, white papers, model laws and/or regulations, or make other recommendations to the Executive (EX) Committee, as appropriate.
  - C. Discuss regulatory issues that arise with the development of autonomous vehicles; study and, if necessary, develop recommendations for changes needed to the state-based insurance regulatory framework; consider development of a white paper or model legislation, if necessary.
  - D. Discuss emerging issues related to companies or licensees leveraging new technologies to develop products for on-demand insurance purposes—in addition to potential implications on the state-based insurance regulatory structure—including, but not limited to, reviewing new products, cancellations, nonrenewals, coverage issues, notice provisions and policy-delivery requirements.
  - E. Coordinate with other NAIC committees and task forces, as appropriate, on technology and innovation issues.
2. The **Big Data (EX) Working Group** will:
  - A. Review current regulatory frameworks used to oversee insurers' use of consumer and non-insurance data. If appropriate, recommend modifications to model laws and/or regulations regarding marketing, rating, underwriting and claims, regulation of data vendors and brokers, regulatory reporting requirements, and consumer disclosure requirements.
  - B. Propose a mechanism to provide resources and allow the states to share resources to facilitate their ability to conduct technical analysis of, and data collection related to, the review of complex models used by insurers for underwriting, rating and claims. Such a mechanism shall respect and in no way limit the states' regulatory authority.
  - C. Assess data needs and required tools for state insurance regulators to appropriately monitor the marketplace and evaluate underwriting, rating, claims and marketing practices. This assessment shall include gaining a better understanding of currently available data and tools, as well as recommendations for additional data and tools, as appropriate. Based on this assessment, propose a means to collect, house and analyze needed data.
3. **Cybersecurity (EX) Working Group** will:

- The Innovation and Technology (EX) Task Force voted to disband the Cybersecurity (EX) Working Group at its NAIC Fall National meeting. Adopted charges related to the Working Group will be absorbed by the Task Force. Publication pending.
4. The **Speed to Market (EX) Working Group** will:
- . Provide a forum for discussion of and oversee the implementation and ongoing maintenance/enhancement of, speed to market operational efficiencies related to product filing needs, efficiencies and effective consumer protection. Report the results of this ongoing charge at each national meeting.
  - A. Provide a forum for the review, discussion and recommendation of rate and form filing needs as impacted by the federal Affordable Care Act (ACA), specifically related to the U.S. Department of Health and Human Services (HHS) and the federal Center for Consumer Information and Insurance Oversight (CCIIO), including support and guidance regarding the System for Electronic Rate and Form Filing (SERFF) enhancements necessary for the states to comply with state law, federal law and/or contractual obligations.
  - B. Provide direction to, receive input from and hear reports concerning the SERFF Advisory Board activity related to SERFF.
  - C. Provide direction to NAIC staff regarding SERFF functionality, implementation, development and enhancements.
  - E. Use SERFF data to develop, refine, implement, collect and distribute common filing metrics that provide a tool to measure the success of the speed to market modernization efforts as measured by nationwide and individual state speed to market compliance, with an emphasis on monitoring state regulatory and insurer responsibilities for speed to market for insurance products. Report at each national meeting.
  - F. Facilitate proposed changes to the product coding matrices (PCMs) and the uniform transmittal document (UTD) on an annual basis, including the review, approval and notification of changes. Monitor, assist with and report on state implementation of any PCM changes.
  - G. Facilitate the review and revision of the *Product Filing Review Handbook*, which contains an overview of all of the operational efficiency tools and describes best practices for industry filers and state reviewers with regard to the rate and form filing and review process.
  - H. Conduct the following activities as desired by the Interstate Insurance Product Regulation Commission (IIPRC):
    - 1. Provide support to the IIPRC as the speed to market vehicle for asset-based insurance products, encouraging the states' participation in, and the industry's usage of the IIPRC.
    - 2. Receive a report from the IIPRC at each national meeting.
  - I. Provide a forum to gather information from the states and the industry regarding tools, policies and resolutions to assist with common filing issues. Provide oversight in evaluating product filing efficiency issues for state insurance regulators and the industry, particularly with regard to uniformity.

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