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



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Download the meeting summary here.

The <u>Mitchell Williams Insurance Regulatory</u> 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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