

NAIC Special Committee on Race and Insurance

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Last week the NAIC Special Committee on Race and Insurance met and finally adopted their [charges](#) after many suggested changes from committee members and industry. The committee did not take comments before unanimously approving the revised charges, which will run through 2022 and include five work streams and multiple referrals to other NAIC committees. Assignments include:

WORKSTREAM 1

Conduct research and analysis to identify race and ethnicity issues and data gaps to share with state insurance departments.

WORKSTREAM 2

Under the NAIC Executive Committee, provide support to state insurance departments as well as collect specific race and ethnicity current practices to share amongst the states.

WORKSTREAM 3

Develop analytical and regulatory tools for regulators to assess P&C company use of disparate rating and underwriting practices, including causation vs. correlation and proper use of 3rd party data. Review producer licensing exam foreign language options and examine locations.

WORKSTREAM 4

Examine the impact of traditional underwriting in life insurance as well as the marketing practices for life products in underserved populations.

WORKSTREAM 5

Examine network adequacy and provider directories to ensure a diverse provider pool trained in cultural competence. Collect consumer complaint data related to race and ethnicity concerns. Review Covid related data and impact on minority communities.

In addition, various NAIC committees, such as the Producer Licensing Task Force, Health Innovations, and Accelerated Underwriting, have modified their charges to incorporate these workstream items into their efforts.

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