



*New England Chapter*

Association  
of Insurance  
Compliance  
Professionals

[www.aicp.net](http://www.aicp.net)

## **Meeting Minutes**

January 18, 2008  
Worcester, MA

The meeting began with a call to order and a reading of the policy statement by Joe Spada, Chapter President. A quorum was present.

### Secretary's Report

Faye Neilan, Chapter Secretary, could not attend the meeting and Greg Popolizio took her place. Greg stated that the Chapter minutes had been submitted electronically, and they were accepted.

### Treasurer's Report

The Treasurer's Report was presented by Joe Spada. Brenda Miller, Chapter Treasurer, was not able to attend the meeting. As of July 26, 2007, the Chapter had \$26,491.24. Joe will try to obtain current figures from Brenda and share with the Chapter.

### E-Day

Lee Davidson gave an update on the N.E. Chapter Education Day. Although plans have not been finalized, Education Day is planned for May 9, 2008 in southern New Hampshire.

### Regional Director's Report

Nick Marrangoni gave the Regional Director's Report. Nick spoke of the annual conference in Portland Oregon, where close to 900 people attended, including over 65 regulators. This year the conference is in Atlanta Georgia, and we are going back to a Sunday to Wednesday schedule. The Board meeting is scheduled for the week of January 20<sup>th</sup>, and although the budget has not yet formally been approved, Nick indicated that approval looked good. Nick provided information regarding our membership dues and how the dollars are allocated. A contingency fund has been established for money set aside in case of emergency. The level of funding is \$250,000, and it is fully funded. Nick spoke of E-Day and the volunteer opportunities that are present. He encouraged members to participate at whatever level suits their interests and availability.

### Planning Committee

Frances Sample spoke on behalf of the Planning Committee and asked for ideas/suggestions for the next meeting and networking event – locations, speakers, topics – and for ideas regarding our end of summer meeting.

### Nominating Committee

Peggy Schwartz was not able to attend the meeting; therefore, Joe Spada spoke regarding the Nominating Committee, and he discussed the open positions.

#### Vendor Committee

Joe also spoke regarding the open position for the Vendor Committee. This is not a major time commitment – the Vendor Committee maintains contacts with vendors and reaches out to them for donations/support.

#### Website Committee

Stephanie Wieczorek of The Website Committee was not present, but Joe did mention that the Chapter website had been updated.

#### Volunteer Committee

Dawn Murphy gave a report regarding the Volunteer Committee. In February, Chapter members will be receiving a communication regarding nominations for this year's Volunteer of the Year.

The business meeting was adjourned.

#### Speaker

Our speaker, Frances Arricale, JD Executive Director of the Interstate Product Regulation Commission, gave a presentation regarding the Interstate Compact. The Compact overview consists of:

- Uniform Standards
- Central Point of Filing & Review
- Enhanced Efficiency
- Continued Consumer Protection

Currently, the Compact is utilized for Life, Annuities, Disability Income Insurance and Long Term Care Insurance. The Compact is a contract between the states. Currently there are 30 members – 29 states and Puerto Rico. Thirty-eight Uniform Standards have been adopted. The Compact utilizes SERFF (System for Electronic Rate and Form Filing). All fees are transmitted using EFT. There is a 60-day turnaround time for filings. Market Conduct resides within each state insurance department.

A handout was provided with contact information:

Email: [news@insurancecompact.org](mailto:news@insurancecompact.org)

Telephone: 816-783-8909

Respectfully submitted by Gregory A. Popolizio for Faye Neilan, Secretary

Association of Insurance Compliance Professionals

New England Chapter

Officers of the Chapter:

President	Joe Spada
Past President	Peggy Schwartz
Vice President	Lee Davidson
Treasurer	Brenda Miller
Secretary	Faye Neilan

Committee Chairs:

Education Day	Lee Davidson
E-Day Email:	AICPNewEngland@aol.com
Vendor	Lee Davidson
Membership	Sharon Lawrence
Nominating	Peggy Schwartz
Planning	Jim Ruegg
	Frances Sample
Publicity/Website	Stephanie Wieczorek
Volunteer Recognition	Dawn Murphy