SERFF Modernization Update

NAIC Summer National Meeting
August 2024
Chicago, IL

NAIC NATIONAL ASSOCIATION OF
INSURANCE COMMISSIONERS

Release 1

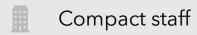Interstate Compact & User Management

Value Delivered

- Streamlined filing process to improve compliance at submission
- Tools to manage workload and improve reporting
- Improvements to support efficient and consistent filing review
- Transparency to Compact member states
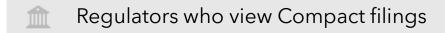- Self-service user management to reduce wait and improve security

Release Weekend

- SERFF "Legacy" brought down around 5 pm CT on a Friday
  - Project team begins code deployments and data migration
  - Project team will verify migration and deployment success
  - Potential opportunity for user production verification (now seeking industry volunteers!)
- Systems unavailable for ALL users during release window
- By Monday at 7 am CT, new platform opened for use, legacy SERFF back online

Impacted Users

Compact staff

Regulators who view Compact filings

Industry that file to the Compact

Interested parties that view public Compact filings

NAIC Support staff

User Outreach & Communication

Compact Member States

- All states have been assigned a liaison to help them prepare for the new platform
- The liaison will provide individualized assistance, answer questions, gather requirements, and help with training
- Liaisons currently focused on preparation for Compact release and requirements for Life/Annuity/Credit release

Industry Users

- Key contacts for Compact filing groups have been gathered
- These contacts will help distribute information to other users and provide feedback
- General communication provided across multiple forums

Training

- User Management – recorded and written training materials

- Compact staff and member state regulators trained by project team
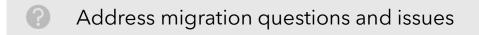
- Industry users – live training for Compact filing companies

- Recorded and written training materials to supplement

- No fees for 3.1.1 training

Warranty Period - November & December

- ❓ Address migration questions and issues
- 👥 Assist users with new features
- 👷 Release "hot fixes" if necessary
- 📅 Establish release cadence – weeks not months
- ✓ Begin work on Phase 3.2

Phase "3.2"

Life, Annuity & Credit

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Building on the Foundation

Adjust
Respond to feedback and improve upon the base functionality from release 1

Extend
Build out release 1 features to meet state and industry needs beyond Compact filings
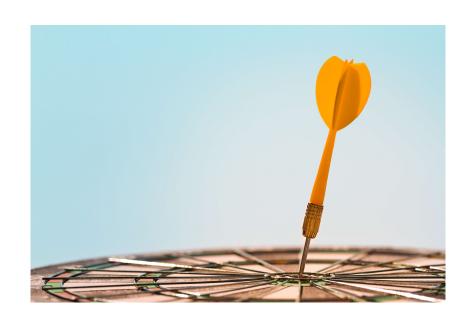
Introduce
Introduce new features to support states, Compact, and filers

AI in SERFF

The Goal

Introduce meaningful and significant AI capabilities into the modernized SERFF platform by the end of 2025

Leading Use Cases

- AI backed Help module
- AI supported filing review - "checklists"
- AI generated filing summaries

- All AI to be "human in the loop" oriented
- Additional uses of AI under exploration

SERFF's AI Partners

AWS Generative AI Innovation Center

NAIC SERFF selected to participate

A focused team will build a proof of concept for an AI use case in SERFF

Outputs to include a roadmap for production delivery

Stay Up To Date!

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Upcoming Events

Table Topics: Today at 4 pm

Insurance Summit: September 16-19 in Kansas City

PSC: Monthly Calls

Questions & Feedback

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Thank You!

Questions & Feedback

Email - SerffModernizationQuestions@naic.org or bkieras@naic.org

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