

SERFF Modernization Project Update NAIC Fall National Meeting November 2024



Project Update



Update on Initial Release

- In July, we announced that the first release of the modernized SERFF platform would "go live" on November 11.
- As a reminder, this release includes functionality for Interstate Compact filings and a self-service user management module.
- Last week, we announced that the release would be delayed.



What Happened?

- Performance and load testing indicated the potential for slow response times in production.
- Industry training and user acceptance testing yielded feedback we wanted to address.
- We discovered some data migration issues that need to be corrected.
- Production rehearsal revealed work needed on deployment processes.
- Discussed with Compact leadership, who supported a delay.

Now What?

- Expert guidance obtained to identify and correct causes of slow response times.
- Minor adjustments being made to improve functionality and usability.
- Data migration scripts undergoing scrutiny and refinement.
- Second rehearsal being scheduled.

All these changes need to be thoroughly tested.

• Team is working to establish a new date.

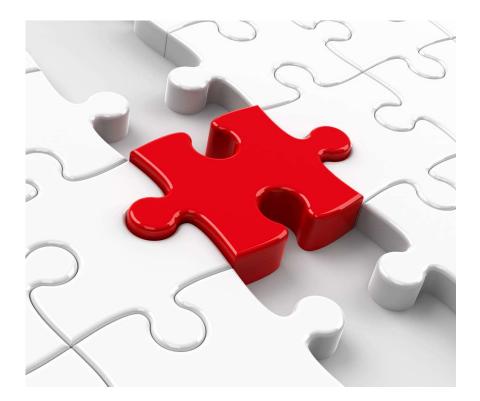
Further Impact of Delay

- We still plan to release over a weekend 5 pm CT Friday to 7 am CT Monday downtime for legacy system.
- We still plan on a "warranty" period of 6-8 weeks to address any issues and continue refinement of Release 1 features.
- The team is working on strategies to reduce domino effect on future phases.

5	5 50 90
45	30 20 35
40	··· 13

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.



Building on the Foundation



Adjust

Respond to feedback and improve upon the base functionality from initial release.



Extend

Build out features to meet state and industry needs beyond Compact filings.



Introduce

Introduce new features to support states, Compact, and filers.



Al Update

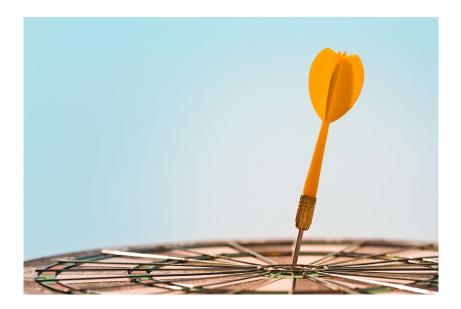


Vision Statement

SERFF AI will responsibly assist state regulators in streamlining form and rate review processes, reducing administrative burdens, accelerating decision-making, and enhancing regulatory compliance, thereby strengthening the insurance market and protecting consumers.



The Goal



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

Progress Update

- Enabled Generative AI Help Center for first release.
- Upgraded Form Number extraction model for reliability and speed gains.
- Preparing for proof of concept with AWS Generative Al Innovation Center.
- Establishing infrastructure.
- Implementing governance and quality controls.
- Curating data sets for consistent experimentation and testing.
- Evaluating advantages of various large language models (LLMs) and traditional machine learning techniques.



2025 Outreach



Communication

- SERFF is now on NAIC Connect! (regulator only)
- Launch Guides, first release and beyond.
- Updated website content.
- Uptick in email & SERFF Alerts.
- Targeted and general communication channels.



Events

- Site visits
 - o 2025 visit calendar underway contact us with interest!
 - As state visits are scheduled, we may ask nearby companies for a visit.
 - o Local/near to Kansas City? Ask about a visit to your location.
 - Want to come see us? Let's talk!
- More virtual sessions
 - o Recurring industry training & feedback sessions to be scheduled.
 - Sessions with professional association & related groups.
 - Recurring calls with each state.
- Workshops for state and industry to be held in Kansas City dates TBD.
- Don't forget about our monthly Product Steering Committee meetings.



Questions?

bkieras@naic.org (or state liaison) serffmodernizationquestions@naic.org