

DEPARTMENT OF INSURANCE AND FINANCIAL SERVICES
Term and Universal Life Insurance Reserve Financing

PUBLIC HEARING TRANSCRIPT

Date Held: Tuesday, June 4, 2024

Location: Ottawa Building, Conference Room #6

Attendees: Julie Merriman
No Other Attendees

This is a public hearing on proposed administrative rules entitled, "Term and Universal Life Insurance Reserve Financing".

This hearing is being conducted pursuant to provisions of Administrative Procedures Act of 1969, on behalf of the Michigan Department of Insurance and Financial Services.

This hearing is being called to order at 9:32 a.m., on June 4, 2024, at the Ottawa Building, in Lansing, Michigan, Conference Room #6.

This hearing was published in three newspapers of general circulation, as well as the Michigan Register, published on May 15, 2024.

My name is Julie Merriman, and I will be facilitating the hearing today.

Please know, we are here today to receive your comments on the proposed rules. If you wish to speak, please make sure you have signed in and indicated your willingness to speak.

We will call on speakers in the order in which names are listed on the sign in sheets. When you come forward to speak, please identify yourself with your name, the organization you represent, and both your mailing and e-mail address so that this information may be transcribed into the hearing report.

If you have additional comments to submit in writing, you may submit them to our department no later than 5:00 p.m. today.

Now we will call on any speakers that are present, in order that they appear on the sign-in sheet. Seeing no members of the public in attendance wishing to speak at this time we are going to take a recess until 9:45 a.m.

We are reconvening at 9:50 a.m. Let the record reflect there are no members of the public present wishing to make a comment at this time. So, if there no further comments, I hereby declare the hearing closed. Any additional comments regarding the proposed rules that you may wish to share must be submitted in writing to: Michele Estrada at EstradaM1@michigan.gov.

The record will remain open until today at 5:00 p.m. The current time is 9:51 a.m. Thank you for coming.