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INTERNATIONAL ASSOCIATION
OF INSURANCE RECEIVERS
PROMOTING PROFESSIONALISM AND ETHICS

September 2025

IAIR MEETS IN MINNEAPOLIS

IAIR was very active at the NAIC's Summer National Meeting held in Minneapolis, MN on August 10-13, 2025. These activities included an IAIR Board of Directors meeting, an Issues Forum, and a meeting of the Receivers and Guaranty Fund Relations Committee. The following recaps each of those meetings.



BOARD OF DIRECTORS MEETING

IAIR's Board of Director met on Sunday, August 10th to hear and discuss a number of reports.

IAIR Committee Reports

The following committee reports briefly mentions the items presented by each committee. More extension details are described in the minutes of the meeting and the written reports submitted by each committee chair.

AUDIT COMMITTEE

Committee Chair Michael O'Day reported on the Committee's recent work to identify specific 2024 expense items and member revenue reconciliation being gathered and reviewed for processing protocols, supporting documentation, contract compliance, and general ledger accuracy.

EDUCATION COMMITTEE

Committee Co-Chairs Lorrie Brouse and James Kennedy reported on the creation of four subcommittees, TDS Planning, Resolution Workshop Planning, Issues Forum, and Site Selection, to break up some of the Committee's responsibilities into smaller groups to facilitate scheduling, more extensive discussions, and participation opportunities for other IAIR members. They also reported on the agenda and site selection planning for the October 21, 2025 Technical Development Series (TDS) workshop, the February 10-12, 2026 Resolution Workshop, and a Technical Development Series workshop in October 2026.

President Boles reported on the 151 Power Point presentations assembled from prior Issues Forums, TDS workshops, and Resolution Workshops that the Education Committee will label and group before developing, with the assistance of counsel, a process to make these materials available to IAIR members.

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ETHICS COMMITTEE

President Bart Boles reported for Committee **Chair Eric Scott** that two members had passed the required examinations for the Accredited Insurance Resolutions Director (AIRD) designation. The Board approved awarding these designations.

FINANCE COMMITTEE

Chair Joe Holloway presented the July 31, 2025 financials, budget variances, and the status of the development of the IRS Form 990.

GOVERNANCE COMMITTEE

Chair Doug Hartz reported on the Committee's work to review IAIR's Bylaws for possible revisions and to prepare for the annual Board of Director elections.

MEMBERSHIP AND PROMOTION COMMITTEE

Co-Chairs Tamara Kopp and **Frank Knighton** submitted a recommendation, and received Board approval for two new members. They further reported on the current membership level and efforts to address lapsed members.

WEBSITE COMMITTEE

Chair Doug Hartz reported on the work to evaluate IAIR's website to identify the functional elements requiring membership password access and those elements accessible to the public visitors. He added that the Committee is also gathering necessary website revisions and updates from committees.

RECEIVERS and GUARANTY FUND RELATIONS COMMITTEE

Co-Chairs Tamara Kopp and **Joe Holloway** reported that an interactive Committee meeting involving an open discussion of several topics involved in recent receivership proceedings would be held during the NAIC meeting.

GENERAL ADMINISTRATION

Lori Kirch of Capital Hill Management provided a summary of her written report of administrative support provided, other operational activities, and the upcoming IAIR priorities.



Inside IAIR ISSUES FORUM

Two presentations were made during the Issues Forum held on Tuesday, August 12th.

Presentation on Challenges of Virtual Insurance Company Receiverships

Darren Ellingson, *Ellingson & Associates*, and **Trey Sivley and Don Roof, *Examination Resources***, presented on the challenges of virtual insurance company receiverships. Their presentation focused on their experiences with the 2023 liquidations of the Friday Health insurance companies and HMOs. These insolvent companies were owned by a management company that provides all resources, including offices, equipment, personnel, systems, and vendors. The management company was not a party included in the receivership action. They described the difficulty gaining access to records, obtaining services from vendors for vital operational functions, and ensuring continuation of the policy and claims administration services. They also presented information on the redomestication of the management company and its initiation of an Assignment for the Benefit of Creditors (ABC) proceeding in Delaware. Their presentation sparked a lively debate among the attendees on some of the challenges and the techniques used by the Receivers and the guaranty associations.

Presentation on Amendments to the Holding Company Model Act

Bob Wake, *General Counsel of the Maine Bureau of Insurance*, then presented on the 2021 amendments to the Insurance Holding Company Act and Regulation. He stressed the goals of the amendments were to ensure continuity of affiliated services, allow access to the data and records, and improve minimum standards applicable to ongoing concerns. He walked through the key amendments and how they could enhance the conduct of receiverships, using the prior presentation on the Friday receiverships as examples. He concluded by presenting a map of the 27 states that have adopted the amendments.

The attendees participated in a robust exploration of these topics and the techniques that have been used or were considered for use to address these matters.

Receivers and Guaranty Fund Relations Committee Meeting

The Committee held an interactive, open discussion meeting after the Issues Forum on the following topics: Guaranty Fund claim denials and related notifications, Releases obtained by guaranty funds, Reinsurance being collected, or utilized, by guaranty funds, Causes of action against parties occupying shared space, Separation of potential bad actors during an investigation, and Pre-judicial assistance to commissioners.

Inside IAIR - Summary

As you can see from this summary, IAIR continues to provide opportunities to develop and share rehabilitation and liquidation techniques and processes through interactive discussions and networking at its events. Feel free to monitor the IAIR website for events during future NAIC meetings and come experience the free exchange of ideas for yourself.