

3. THE COMMISSION IS SOLELY RESPONSIBLE FOR ITS LIABILITIES EXCEPT AS OTHERWISE SPECIFICALLY PROVIDED IN THIS COMPACT.

4. VENUE IS PROPER AND JUDICIAL PROCEEDINGS BY OR AGAINST THE COMMISSION SHALL BE BROUGHT SOLELY AND EXCLUSIVELY IN A COURT OF COMPETENT JURISDICTION WHERE THE PRINCIPAL OFFICE OF THE COMMISSION IS LOCATED.

ARTICLE IV. POWERS OF THE COMMISSION.

THE COMMISSION SHALL HAVE THE FOLLOWING POWERS:

1. TO PROMULGATE RULES, PURSUANT TO ARTICLE VII OF THIS COMPACT, WHICH SHALL HAVE THE FORCE AND EFFECT OF LAW AND SHALL BE BINDING IN THE COMPACTING STATES TO THE EXTENT AND IN THE MANNER PROVIDED IN THIS COMPACT;

2. TO EXERCISE ITS RULE-MAKING AUTHORITY AND ESTABLISH REASONABLE UNIFORM STANDARDS FOR PRODUCTS COVERED UNDER THE COMPACT, AND ANY ADVERTISEMENT RELATED THERETO, WHICH SHALL HAVE THE FORCE AND EFFECT OF LAW AND SHALL BE BINDING IN THE COMPACTING STATES, BUT ONLY FOR THOSE PRODUCTS FILED WITH THE COMMISSION; PROVIDED, THAT A COMPACTING STATE SHALL HAVE THE RIGHT TO OPT OUT OF SUCH UNIFORM STANDARD PURSUANT TO ARTICLE VII, TO THE EXTENT AND IN THE MANNER PROVIDED BY THIS COMPACT; AND PROVIDED FURTHER, THAT ANY UNIFORM STANDARD ESTABLISHED BY THE COMMISSION FOR LONG-TERM CARE INSURANCE PRODUCTS MAY PROVIDE THE SAME OR GREATER PROTECTIONS FOR CONSUMERS AS, BUT SHALL NOT PROVIDE LESS THAN, THOSE PROTECTIONS SET FORTH IN THE NATIONAL ASSOCIATION OF INSURANCE COMMISSIONER'S LONG-TERM CARE INSURANCE MODEL ACT AND LONG-TERM CARE INSURANCE MODEL REGULATION, RESPECTIVELY, ADOPTED AS OF 2001. THE COMMISSION SHALL CONSIDER WHETHER ANY SUBSEQUENT AMENDMENTS TO THE NAIC LONG-TERM CARE INSURANCE MODEL ACT OR THE LONG-TERM CARE INSURANCE MODEL REGULATION ADOPTED BY THE NAIC REQUIRE AMENDING OF THE UNIFORM STANDARDS ESTABLISHED BY THE COMMISSION FOR LONG-TERM CARE INSURANCE PRODUCTS;

3. TO RECEIVE AND REVIEW IN AN EXPEDITIOUS MANNER PRODUCTS FILED WITH THE COMMISSION, AND RATE FILINGS FOR DISABILITY INCOME AND LONG-TERM CARE INSURANCE PRODUCTS, AND GIVE APPROVAL OF THOSE PRODUCTS AND RATE FILINGS THAT SATISFY THE APPLICABLE UNIFORM STANDARD, WHERE SUCH APPROVAL SHALL HAVE THE FORCE AND EFFECT OF LAW AND BE BINDING IN THE COMPACTING STATES TO THE EXTENT AND IN THE MANNER PROVIDED BY THE COMPACT;

4. TO RECEIVE AND REVIEW IN AN EXPEDITIOUS MANNER ADVERTISEMENT RELATING TO LONG-TERM CARE INSURANCE PRODUCTS FOR WHICH UNIFORM STANDARDS HAVE BEEN ADOPTED BY THE COMMISSION, AND GIVE APPROVAL TO ALL ADVERTISEMENT THAT SATISFIES THE APPLICABLE UNIFORM STANDARD. FOR ANY PRODUCT COVERED UNDER THIS COMPACT, OTHER THAN LONG-TERM CARE INSURANCE PRODUCTS, THE COMMISSION SHALL HAVE THE AUTHORITY TO