

COMMISSION. THE COMMISSION SHALL PROMULGATE RULES TO ESTABLISH PROCEDURES FOR APPOINTING SUCH REVIEW PANELS AND PROVIDE FOR NOTICE AND A HEARING. AN ALLEGATION THAT THE COMMISSION, IN DISAPPROVING A PRODUCT OR ADVERTISEMENT FILED WITH THE COMMISSION, ACTED ARBITRARILY, CAPRICIOUSLY, OR IN A MANNER THAT IS AN ABUSE OF DISCRETION OR OTHERWISE NOT IN ACCORDANCE WITH THE LAW, IS SUBJECT TO JUDICIAL REVIEW IN ACCORDANCE WITH ARTICLE III, SECTION 4.

2. THE COMMISSION SHALL HAVE AUTHORITY TO MONITOR, REVIEW, AND RECONSIDER PRODUCTS AND ADVERTISEMENT SUBSEQUENT TO THEIR FILING OR APPROVAL ON A FINDING THAT THE PRODUCT DOES NOT MEET THE RELEVANT UNIFORM STANDARD. WHERE APPROPRIATE, THE COMMISSION MAY WITHDRAW OR MODIFY ITS APPROVAL AFTER PROPER NOTICE AND HEARING, SUBJECT TO THE APPEAL PROCESS IN SECTION 1 OF THIS ARTICLE.

ARTICLE XII. FINANCE.

1. THE COMMISSION SHALL PAY OR PROVIDE FOR THE PAYMENT OF THE REASONABLE EXPENSES OF ITS ESTABLISHMENT AND ORGANIZATION. TO FUND THE COST OF ITS INITIAL OPERATIONS, THE COMMISSION MAY ACCEPT CONTRIBUTIONS AND OTHER FORMS OF FUNDING FROM THE NATIONAL ASSOCIATION OF INSURANCE COMMISSIONERS, COMPACTING STATES, AND OTHER SOURCES. CONTRIBUTIONS AND OTHER FORMS OF FUNDING FROM OTHER SOURCES SHALL BE OF SUCH A NATURE THAT THE INDEPENDENCE OF THE COMMISSION CONCERNING THE PERFORMANCE OF ITS DUTIES SHALL NOT BE COMPROMISED.

2. THE COMMISSION SHALL COLLECT A FILING FEE FROM EACH INSURER AND THIRD-PARTY FILER FILING A PRODUCT WITH THE COMMISSION TO COVER THE COST OF THE OPERATIONS AND ACTIVITIES OF THE COMMISSION AND ITS STAFF IN A TOTAL AMOUNT SUFFICIENT TO COVER THE COMMISSION'S ANNUAL BUDGET.

3. THE COMMISSION'S BUDGET FOR A FISCAL YEAR SHALL NOT BE APPROVED UNTIL IT HAS BEEN SUBJECT TO NOTICE AND COMMENT AS SET FORTH IN ARTICLE VII OF THIS COMPACT.

4. THE COMMISSION SHALL BE EXEMPT FROM ALL TAXATION IN AND BY THE COMPACTING STATES.

5. THE COMMISSION SHALL NOT PLEDGE THE CREDIT OF ANY COMPACTING STATE, EXCEPT BY AND WITH THE APPROPRIATE LEGAL AUTHORITY OF THAT COMPACTING STATE.

6. THE COMMISSION SHALL KEEP COMPLETE AND ACCURATE ACCOUNTS OF ALL ITS INTERNAL RECEIPTS, INCLUDING GRANTS AND DONATIONS, AND DISBURSEMENTS OF ALL FUNDS UNDER ITS CONTROL. THE INTERNAL FINANCIAL ACCOUNTS OF THE COMMISSION SHALL BE SUBJECT TO THE ACCOUNTING PROCEDURES ESTABLISHED UNDER ITS BYLAWS. THE FINANCIAL ACCOUNTS AND REPORTS, INCLUDING THE SYSTEM OF INTERNAL CONTROLS AND PROCEDURES OF THE COMMISSION, SHALL BE AUDITED ANNUALLY BY AN INDEPENDENT CERTIFIED PUBLIC ACCOUNTANT. ON THE DETERMINATION OF THE COMMISSION, BUT NO LESS