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EIGHT AND COUNTING: ALABAMA LINES UP BEHIND SLIMPACT

Washington, DC, June 10, 2011—NCOIL Treasurer Rep. Greg Wren's *Surplus Lines Insurance Multi-State Compliance Compact* (SLIMPACT) legislation was signed by Governor Robert Bentley yesterday, making Alabama the eighth state to approve SLIMPACT in 2011. As Alabama took steps to join the new insurance compact, other states continued to press forward on vital surplus lines reform.

Rep. Wren said, "I'm glad to join my colleagues from across the country in entering the SLIMPACT initiative at the ground level. The states have a historic opportunity to modernize surplus lines taxation, foreign insurer eligibility, and policyholder notices, and Alabama will play a key role in bringing about needed uniformity. My colleague, and friend, Senator Ben Brooks, recognized the importance of joining SLIMPACT early on," the NCOIL leader added, "and I appreciate his efforts to advance SLIMPACT through the Alabama Senate."

The NCOIL Treasurer—who also sponsored legislation to make the state the 40th to enter into an *Interstate Insurance Product Regulation Compact* (IIPRC)—continued:

As we develop SLIMPACT operations via conference call and further at the NCOIL Summer Meeting, we can lean on the time-tested practices of the life insurance compact, as SLIMPACT was, after all, modeled after the IIPRC. SLIMPACT bylaws and a rule for rulemaking should be easy to come by, and should receive broad support, as they will be based on successful IIPRC operations. We can also leverage the expertise of the National Conference of State Legislatures and The Council of State Governments—an organization representing all three branches of government that facilitates numerous interstate compacts through a National Center for Interstate Compacts.

As Governor Bentley became the eighth to sign SLIMPACT, his colleague to the north, Governor Bill Haslam of Tennessee, had legislation on his desk. NCOIL Secretary Rep. Charles Curtiss's SLIMPACT legislation, H.B. 966, was transmitted to the Governor on May 31 after nearly unanimous passage through the legislature. As states continue to weigh in, the New York State Senate may soon consider NCOIL Past President Sen. James Seward's legislation to join Kentucky, New Mexico, North Dakota, Indiana, Kansas, Vermont, Rhode Island, and Alabama in SLIMPACT.

NCOIL is an organization of state legislators whose main area of public policy interest is insurance legislation and regulation. Most legislators active in NCOIL either chair or are members of the committees responsible for insurance legislation in their respective state houses across the country. More information is available at www.ncoil.org.

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