

## FOR IMMEDIATE RELEASE

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## CHAIRMAN FRANK TO TALK FINANCIAL REFORM AT NCOIL SUMMER MEETING

**Washington, DC, June 29, 2010** — U.S. House Financial Services Committee Chairman Barney Frank (D-MA) will speak before the National Conference of Insurance Legislators (NCOIL) next week on H.R. 4173, the *Dodd-Frank Wall Street Reform and Consumer Protection Act*. Entitled *Financial Reform: An Hour with Barney Frank*, the session is scheduled from 8:00 to 9:00 a.m. on Thursday, July 8, during the July 7 through 11 NCOIL Summer Meeting in Boston, Massachusetts.

NCOIL President Rep. Robert Damron, KY, said:

Chairman Frank has been a driving force on financial reform throughout our nation's financial crisis. We appreciate his willingness to engage state legislators next week in Boston and welcome his insights regarding insurance regulation and the future role of the states. As a former state lawmaker, Chairman Frank has a unique understanding of the insurance industry. NCOIL legislators look forward to his views on how several controversial insurance provisions may play out.

Chairman Frank, an architect of H.R. 4173, recently chaired a House-Senate conference committee that initially completed work on the over 2,000-page bill during the pre-dawn hours of June 25. H.R. 4173 was designed, in part, to restructure banking regulation and put an end to the notion of "too big to fail." The bill would create a new Financial Stability Oversight Council to monitor financial market risks and authorize a new process to liquidate failing financial firms. H.R. 4173 would also create a Bureau of Consumer Financial Protection, and establish new rules for derivatives transactions, among other things.

To facilitate the special meeting with Chairman Frank, NCOIL has made the following changes to the tentative agenda.

- The Workers' Compensation Insurance Committee will now meet from 9:00 to 10:30 a.m. on Thursday, July 8.
- The Property-Casualty Insurance Committee: Aftermarket Crash Parts meeting will take place from 10:30 a.m. to 12:00 p.m.

The NCOIL Summer Meeting will take place at the Boston Park Plaza.

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](http://www.ncoil.org).

For further details, please contact the NCOIL Washington, DC Office at 202-220-3014, or by email at [mhumphreys@ncoil.org](mailto:mhumphreys@ncoil.org).

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