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**NCOIL SUPPORTS CALL FOR IAIS OPENNESS AND ACCESSIBILITY,  
ENDORSES U.S. HOUSE, SENATE RESOLUTIONS**

**Troy, NY, October 20, 2014** — In line with September NCOIL comments to the International Association of Insurance Supervisors (IAIS) regarding its proposal to close meetings and curtail input, NCOIL President Sen. Neil Breslin (NY) reached out recently to members of the U.S. House and Senate in support of pending resolutions that call for IAIS openness and interested-party involvement. The letters supporting House Resolution 735 and Senate Resolution 561 described the issues they raised as critical to protecting the U.S. insurance system.

“The growing importance of IAIS initiatives,” NCOIL wrote, “particularly related to capital standards and corporate governance, demands a more, not less open approach. State legislators in the U.S. should not be asked to accept, and would be hard-pressed to support, IAIS-inspired proposals that have not benefited from the transparency and inclusiveness that are hallmarks of U.S. policymaking.”

“We cannot fully appreciate,” Sen. Breslin stressed, “the impacts of an IAIS standard if all parties have not had a chance to comment on what such impacts are.”

Sen. Breslin said NCOIL is concerned that “limiting who can access IAIS discussions could result in an unlevel playing field and an appearance of favoritism” and could inadvertently harm small and medium-sized insurers without the resources to engage internationally.

The letter said NCOIL agreed with the resolutions’ belief that the IAIS should take into account the concerns of the National Association of Insurance Commissioners (NAIC). “NCOIL,” the letter said, “through an NCOIL International Issues Task Force, is working with the NAIC and with other advocates of state oversight to ensure that federal entities—particularly those involved at the IAIS and at the Financial Stability Board (FSB)—stand up for the U.S. system and challenge any attempt to disregard its principles.”

“Our fundamental belief,” Sen. Breslin wrote, “[is] that openness and transparency are critical in any and all international dialogues affecting U.S. regulation.”

NCOIL support for the proposed resolutions is the organization’s latest effort to protect U.S. insurance regulation and promote due process. Among other actions, NCOIL in July adopted resolutions regarding global capital standards, meaningful ways for state legislators to weigh in on international discussions, and the need for coordination and cooperation and called on Congress to pass H.R. 4510, the *Insurance Capital Standards Clarification Act*.

The letter [encouraging passage of H. Res. 735](#) was directed to the House Committee on Foreign Affairs, which currently has jurisdiction, and was distributed to House leadership and to the Committee on

Financial Services. The NCOIL [letter supporting S. Res. 561](#) was sent to the Senate Committee on Banking, Housing & Urban Affairs and also distributed to Senate leadership.

For further details, please contact the NCOIL National Office at 518-687-0178 or at [snolan@ncoil.org](mailto:snolan@ncoil.org).

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