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CONTACT:
Susan Nolan
Jennifer Webb
NCOIL National Office
518-687-0178

**NCOIL REAFFIRMS SUPPORT FOR STATE-BASED REGULATORY SYSTEM
IN INTERNATIONAL INSURANCE DISCUSSIONS, FORMS TASK FORCE**

Nashville, TN, November 24, 2013—Legislators at the NCOIL Annual Meeting again voiced their unqualified support of the U.S. state-based insurance regulatory system in light of recent international regulatory attention, including the Financial Stability Board's U.S. peer review, which suggested that U.S. policymakers consider a more nationalized approach to insurance regulation. Further, legislators agreed to form a task force to discuss and respond to, as necessary, international insurance regulatory issues.

In a timely resolution adopted by the NCOIL Executive Committee, state lawmakers urged that all U.S. representatives in international insurance regulatory discussions advocate positions consistent with state oversight. The resolution further states that Congress should direct all U.S. federal agencies to oppose proposals by the FSB and other groups that are outside their defined jurisdictional oversight.

Approved unanimously, the resolution is sponsored by NCOIL past president and chair of the International Insurance Issues Committee Sen. Carroll Leavell (NM) and by NCOIL past presidents Reps. Craig Eiland (TX) and Kathie Keenan (VT), as well as by NCOIL Secretary Sen. Travis Holdman (IN). According to Sen. Leavell, "There is a recent and troubling trend at the international level calling for more federal involvement in insurance regulation, which suggests that the U.S. state-based system of regulation is insufficient. This is not the case and I sponsored this resolution to make sure state legislators' voices are heard on this issue."

Following approval of the resolution, NCOIL legislators agreed to form a task force, composed of NCOIL leadership, regulatory representatives, industry representatives, and consumer advocates to examine developments regarding international and federal regulatory efforts that may present greater intrusion into the state system of insurance regulation.

According to NCOIL President Rep. Greg Wren (AL), "Formation of the international task force is a unique opportunity for NCOIL to take a leadership role, influence international policy on state insurance regulation, and guarantee the competitiveness of U.S.-based insurance companies in the international arena."

Historically NCOIL has opposed any infringement on the primacy of states to regulate their individual insurance markets, asserting that for over 150 years the U.S. state-based insurance regulatory system, which represents a third of all premium volume in the world, has successfully overseen the solvency of insurers and consumer protection.

The NCOIL 2013 Annual Meeting took place November 21 through 24. The 2014 Spring Meeting is scheduled for March 6 through 9 in Savannah, Georgia.

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.

For further details, please contact the NCOIL D.C. Office at 202-220-3014 or by e-mail at jwebb@ncoil.org.

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