

FOR IMMEDIATE RELEASE

CONTACT:

Susan Nolan
NCOIL National Office
518-687-0178

Jennifer Webb
NCOIL DC Office
202-220-3014

NCOIL FORMS TASK FORCE TO EXPLORE INTERNATIONAL INSURANCE ISSUES

Washington, D.C. January 29, 2014 – NCOIL President Rep. Greg Wren (AL) announced today the formation of a special task force, the International Issues Task Force, to work in conjunction with the NCOIL International Insurance Issues Committee. The mission of the Task Force is to promote understanding of the U.S. state-based insurance system in the international arena and guard the soundness of state-level consumer protection and insurer solvency laws against the potential overreach of international insurance regulatory efforts.

Rep. Greg Wren lauded creation of the Task Force:

State legislators are the primary policymakers in our state-based system of insurance regulation, yet have not been included in ongoing international insurance discussions. NCOIL cannot and will not stand idly by as international organizations attempt to disrupt a regulatory system that has protected the American consumer for over 150 years. Formation of the NCOIL International Issues Task Force brings together key state legislators, industry experts, consumer advocates, state regulators and other state officials for the first time in a formal consultation process and is an integral step in bringing state legislators to the discussion table.

The NCOIL President continued, “In the wake of the FIO Modernization Report, this Task Force, along with a separate Task Force on unclaimed property, is the first step toward long-term NCOIL engagement on issues affecting the state-based insurance system.”

For 2014, the Task Force shall be chaired by NCOIL President Greg Wren and Vice Chairs will be NCOIL President-Elect Senator Neil Breslin and NCOIL Vice President Senator Travis Holdman. The Task Force will coordinate with an Advisory Council to include state insurance regulators, insurance trade associations, state governmental representatives, and consumer representatives.

An inaugural meeting will be held in mid-February, via conference call, with an in-person meeting following, at the NCOIL Spring Meeting in Savannah, Georgia on March 7.

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 Washington, DC Office at 202-220-3014 or at jwebb@ncoil.org, or the NCOIL National Office at 518-687-0178 or at snolan@ncoil.org.

#

K:/NCOIL/2014 docs/2008135