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**NCOIL UNCLAIMED PROPERTY TASK FORCE LOOKS TO SAVANNAH MEETING TO ENHANCE PROCESS,
PRESIDENT CITES STATE OFFICIAL PARTICIPATION VITAL**

Troy, NY, February 18, 2014—The National Conference of Insurance Legislators (NCOIL) President Rep. Greg Wren (AL) today requested that Advisory Council members of the NCOIL Unclaimed Property Task Force bring forward top issues for consideration at its Spring Meeting in Savannah to enhance the process for timely death benefit payments in the NCOIL *Model Unclaimed Life Insurance Benefits Act*, and generally. The NCOIL model, enacted in nine states in the short time since its adoption, is being considered in at least nine other states in current legislative sessions.

Co-chairs of the newly created Task Force, Reps. Bob Damron (KY) and George Keiser (ND), in a conference call with Task Force and Advisory Council members yesterday, stressed that oversight of unclaimed property relating to insurance should be statutory and that departments of insurance in the individual states, with direction from state legislators, should be the guiding force in that process.

NCOIL President Rep. Wren, when announcing the comment period ending February 25, said:

I want to welcome the input of representatives from the National Association of Insurance Commissioners (NAIC), National Association of State Treasurers (NAST), National Association of Unclaimed Property Administrators (NAUPA), and the Uniform Law Commission (ULC) in the Advisory Council. I believe that state officials working together is paramount in the success of our quest, as we collaborate with insurers and other interested parties for the good of the consumer.

Rep. Wren said that in Savannah on March 7 the Task Force will, taking into account Advisory Council input, determine and debate issues for consideration and move swiftly to expedite. The NCOIL Spring Meeting is scheduled to be held at the Hyatt Regency Savannah on March 7 through 9, 2014.

The *Model Unclaimed Life Insurance Benefits Act* initially was adopted by NCOIL in November 2011. Since then, nine states, including Alabama, Kentucky, Maryland, Montana, Nevada, New Mexico, New York, North Dakota, and Vermont, have adopted some form of the model. It has been introduced in seven additional states, including Georgia, Indiana, Massachusetts, Pennsylvania, Rhode Island, and Tennessee.

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 Susan Nolan or Eric Ewing at the NCOIL National Office at 518-687-0178 or at snolan@ncoil.org or ewing@ncoil.org respectively.

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