

NATIONAL CONFERENCE OF INSURANCE LEGISLATORS

Resolution in Support of Recognizing September 2007 as Life Insurance Awareness Month

Adopted by the NCOIL Life Insurance & Financial Planning Committee on July 19, 2007, and by the NCOIL Executive Committee on July 21, 2007.

Sponsored by Rep. Michael Ripley (IN)

WHEREAS, in a letter dated August 15, 2006, President George W. Bush thanked the life insurance industry for its efforts to help America's families achieve financial security: "As part of a sound financial plan, life insurance enables people to face challenges and have peace of mind about the future"; and

WHEREAS, on September 6, 2006 the United State House of Representatives passed House Concurrent Resolution 912 recognizing September 2006 as Life Insurance Awareness Month in the U.S.; and

WHEREAS, on September 6, 2006, the United States Senate passed Senate Resolution 448 recognizing September 2006 as Life Insurance Awareness Month in the U.S.; and

WHEREAS, in 2004, 2005 and 2006 a majority of state governors signed proclamations recognizing September as Life Insurance Awareness Month; and

WHEREAS, life insurance owned by individuals and businesses provides much needed income replacement to spouses and families who have lost loved ones whose income they relied upon for sustenance and economic well-being; and

WHEREAS, nearly 50 million Americans say they lack the life insurance coverage needed to ensure a secure financial future for their loved ones; and

WHEREAS, life insurance tools such as wealth transfer, estate tax equity and estate planning help provide economic stability and security for families throughout our great Country; and

WHEREAS, life insurance usually pays for burial costs, unpaid medical fees and other unexpected expenses related to fatal illnesses, injuries and death; and

WHEREAS, the Life and Health Insurance Foundation for Education (LIFE), the National Association of Insurance and Financial Advisors (NAIFA) and a coalition representing hundreds of leading life insurance companies and organizations have designated September 2007 as "Life Insurance Awareness Month," whose goal is to make consumers more aware of their life insurance needs, encourage them to seek professional advice, and take the actions necessary to achieve the financial security of their loved ones;

NOW, THEREFORE, BE IT RESOLVED that the National Conference of Insurance Legislators (NCOIL) hereby recognizes September 2007 as Life Insurance Awareness Month.