

## FOR IMMEDIATE RELEASE

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## NCOIL TO TALK INSURANCE REFORM WITH FEDS

**Washington, DC, February 8, 2008** — The National Conference of Insurance Legislators (NCOIL) will dialogue with federal representatives about the future of insurance regulation and appropriate reforms here in late February as a key component of the NCOIL Spring Meeting, scheduled from February 28 through March 2.

NCOIL President Rep. Brian Kennedy (RI) said, “The Spring Meeting provides state and federal officials with a valuable opportunity to meet and share their perspectives on appropriate reform of the insurance regulatory system and challenges to the current global marketplace. It is essential that we maintain an effective dialogue with federal representatives in an effort to preserve the multitude of consumer protections afforded by the current state-based system and to underscore our collective efforts to implement reform.”

During the State-Federal Relations Committee meeting, scheduled for Friday, February 29, Kathleen Mellody, Counsel, House Subcommittee on Capital Markets, Insurance and Government Sponsored Enterprises, will discuss the Subcommittee’s 2008 insurance agenda.

State-Federal Relations Committee co-chair Rep. Robert Damron (KY) said, “We welcome Ms. Mellody’s participation and will look forward to hearing her outlook on insurance topics that will headline the Subcommittee’s 2008 work. Rep. Craig Eiland (TX) represented NCOIL well during an October 30 Subcommittee hearing and we hope to offer Ms. Mellody, and members of the Subcommittee, any further assistance as their insurance studies continue.”

Additional federal representatives who will dialogue with NCOIL committees during the Spring Meeting include Betsy Broder of the Federal Trade Commission (FTC), who will discuss federal identity theft efforts at an NCOIL Financial Services & Investment Products Committee meeting; Mark Smith of the Department of the Treasury, who will report on draft IRS regulations regarding captive insurance company reserves, also at the NCOIL Financial Services meeting; Tom Glassic of the House Financial Services Committee, who will address recent Committee efforts regarding natural catastrophe reform at an NCOIL Subcommittee on Natural Disaster Insurance Legislation meeting; and Hunter McKay of the Department of Health and Human

Services (HHS), who will describe the status of long-term care partnership programs at a special NCOIL partnership meeting.

The Committee will also discuss prospects for optional federal charter (OFC) legislation in 2008, and a U.S. Treasury Department review of financial institutions, which includes a look at the present insurance regulatory system. NCOIL submitted remarks within the open comment period for the Department's review in November 2007. The NCOIL statement outlined the many strengths of the current regulatory regime and affirmed state efforts to evaluate and modernize the system, where necessary, and to promote uniformity in key areas.

As part of the federal outreach effort, NCOIL leadership will meet with congressional insurance leaders, including chairs and members of the influential Senate Committee on Banking, Housing, and Urban Affairs and the House Committee on Financial Services during the NCOIL meeting.

The 2008 Spring Meeting will be held at the Hyatt Regency Washington on Capitol Hill.

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](http://www.ncoil.org).

For further details, please contact the NCOIL Washington, DC Office at 202-220-3014, or by email at [mhumphreys@ncoil.org](mailto:mhumphreys@ncoil.org)

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