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## **FOR IMMEDIATE RELEASE**

### Contact:

Paul Donohue  
NCOIL Washington Office  
Phone: 202.220.3016  
E-mail: [pdonohue@ncoil.org](mailto:pdonohue@ncoil.org)

## **CONGRESSWOMAN KELLY TO SPEAK AT NCOIL SUMMER MEETING**

**Washington, DC, May 6, 2005** - Congresswoman Sue Kelly of the 19th Congressional District of New York, Chair of the House Financial Services Oversight & Investigations Subcommittee, will deliver the keynote luncheon address at the National Conference of Insurance Legislators' (NCOIL) Summer Meeting in Newport, Rhode Island, on July 8, 2005, from 12:30 to 1:45 p.m. Congresswoman Kelly will address state legislators, regulators, insurance industry and consumer representatives, and media gathered from across the country on the issue of reauthorization of the Terrorism Risk Insurance Act of 2002 (TRIA).

Congresswoman Kelly, who currently serves her sixth term in the House, has made her subcommittee a leading force in Congress to improve the federal government's ability to track and disrupt terrorist financing activities. In 2004, Rep. Kelly founded the bipartisan Congressional Anti-Terrorist Financing Task Force to bolster efforts to shut down terrorist funding networks. She has held hearings to examine the implementation of anti-terrorist money-laundering provisions of the PATRIOT Act and has held the first Congressional hearing on the effort to track and freeze Saddam Hussein's hidden assets.

NCOIL early on supported creation of a limited, temporary federal backstop for terrorism insurance and, in July 2004, adopted a resolution urging Congress to reauthorize TRIA.

The NCOIL Summer Meeting, scheduled from July 7 through 10 at the Hotel Viking, also will explore other critical insurance issues set to challenge state legislators in the coming months. Among other things, NCOIL will consider:

- federal initiatives that would **usurp states' ability** to regulate insurance

- applying requirements of **Sarbanes-Oxley** to privately held insurance companies
- the fallout over **finite insurance and reinsurance** arrangements
- a proposed model act that would restrict how insurers could use **loss history information**
- state activity regarding **broker compensation and disclosure**
- a proposed model law that would support use of **certified aftermarket crash parts**
- **reinsurance collateral** requirements for non-U.S. reinsurers
- a proposed model act enabling states to create **long-term care partnership** programs
- the morphing of **insurance and banking products**
- issues related to **pharmacy benefit managers (PBMs)**

NCOIL is an organization of state legislators whose primary focus 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 details regarding the NCOIL Summer Meeting are available at [www.ncoil.org](http://www.ncoil.org).

For further information, please contact Paul Donohue in the NCOIL Washington Office at 202-220-3014.

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