

CHIEF EXECUTIVE OFFICER: Thomas B. Considine
March 3, 2016

For Immediate Release

Contact: Paul Penna
(732) 201-4133

NCOIL WRAPS UP PRODUCTIVE SPRING CONFERENCE IN LITTLE ROCK, AR

Little Rock, AR – The national NCOIL conference in Little Rock concluded a productive meeting. Over 200 attendees and nearly three dozen legislators participated in committees and general sessions covering a wide ranging of insurance issues.

“We did productive work in Little Rock” said Senator Travis Holdman, NCOIL President. “Committees met to discuss important issues we are facing in our states.”

Committees heard from consumer and industry experts about the use of big-data in underwriting and rating, hosted several NAIC commissioners on issues including regulatory efforts regarding cyber-risk and insurance, a special discussion about the impact of Dodd-Frank Act on Insurance, discussed cyber-security, considered model acts in the health committee, discussed proposed “covered agreements” for reinsurance collateral, considered opposing views about alternatives to workers compensation insurance and heard an update on unclaimed life insurance benefits.

Senator Holdman led an all-participant discussion at a first of its kind Welcome Breakfast about the strengths and weaknesses of NCOIL and what the organization needs to do to enhance value to the legislators and participating interested parties.

Governor Asa Hutchinson delivered the luncheon keynote address and discussed the future of the health insurance exchange in Arkansas.

The general sessions heard from experts on two interesting topics. Auto Insurance: What’s Happening in the Market? What Does it Mean to be Affordable? and Health Insurance Exchanges at Year Three: Where are we now and What will the Future Hold? This latter session featured Dennis Smith, the Director of CMS in the Bush Administration and Gary Cohen, the Director for CMS’ Center for Insurance Oversight in the Obama Administration, as well as Cheryl Smith Gardner, who runs the AR Exchange after having done so previously in UT, and Neil Sullivan, who led NJ’s ACA implementation efforts at the NJDOBI.

The Life Insurance & Financial Planning Committee readopted the Beneficiaries’ Bill of Rights, Life Insurance Disclosure Model Act and the Long-Term Care Tax Credit Model Act.

“We’re off to a good start” said NCOIL CEO Tom Considine, who began his tenure January 1st. “Sen. Holdman, the officers and leadership group are great. One of the few things that the representatives of industry, the think tanks and the consumer groups all seem to agree on is that we need to get NCOIL back to the point where it is a real difference maker in the insurance legislative arena.”

The NCOIL Summer meeting will be at the Portland Marriott Downtown Waterfront from July 14 – 17.

-30-

ADDRESS: Atlantic Corporate Center - 2317 Route 34, Suite 2B, Manasquan, NJ 08736