

NCOIL IN THE NEWS

Forbes

ALI's Reporter Plans 'Listening Tour' Ahead Of Next Liability Insurance Restatement

June 8, 2017

Tom Baker, the Reporter for the American Law Institute's (ALI) Restatement of law covering liability insurance, will go on a "listening tour" in light of the postponement of the final vote on the draft Restatement at ALI's annual meeting held May 22-24.

Tom Considine, CEO of the National Conference of Insurance Legislators (NCOIL), said that by definition a Restatement should be settled law and non-controversial. He suggested that the disputed areas, including sections covering bad faith and attorneys fees, should be removed and placed into a Principles Project.



Insurance officials, business defense urge delay in vote of liability insurance Restatement

May 22, 2017

"This is not a Restatement of the law but a 'new statement' of the law," said Thomas B. Considine, CEO of the National Conference of Insurance Legislators (NCOIL).

"It's a total abuse of the process."

In an earlier interview, the lead reporter on the project, University of Pennsylvania law professor, Tom Baker, said that the project morphed into Restatement when they decided it was a reflection of common law.

But Considine and others say that many provisions in the draft do not reflect common law, and some areas are in direct conflict with legislative authority.

LifeHealthPRO

State legislators form air ambulance billing team

March 8, 2017

State lawmakers want to see if they can do something about sky-high out-of-network air ambulance bills. The National Conference of Insurance Legislators has started an Air Ambulance Task Force.



Trump Administration to Sign Insurance Regulation Pact with European Union

July 17, 2017

Another state regulatory group, the National Conference of Insurance Legislators (NCOIL), which has also criticized the pact, is waiting to see what the Trump Administration policy statement on implementation says. NCOIL CEO Tom Considine, speaking at the Super Regional P/C Insurer Conference in Wisconsin on Monday, said he believes the policy statement will be an attempt to reconcile the agreement with support for state-based regulation but he questioned if this is possible. Considine, a former New Jersey banking and insurance commissioner, termed the agreement "great for Wall Street and horrible for Main Street."



NCOIL CEO: US-EU Covered Agreement Intrudes on State-Based System

January 19, 2017

The newly minted covered agreement reached by the U.S. Treasury Department and European Union intrudes on the U.S. state-based regulatory system and has objectionable provisions preventing U.S. regulators from requiring reinsurance collateral for Europe-based companies, according to the chief executive officer of the National Conference of Insurance Legislators.



Update: Insurers Sound Alarm Over Liability Law Restatement; Vote Delayed

May 22, 2017

"We urge the ALI to delay consideration of this restatement planned later this month and enter into an immediate dialogue with state legislators," said Tom Considine, CEO of the National Council of Insurance Legislators (NCOIL) who wrote to ALI on May 5. "This proposed restatement delves into the realm of legislative prerogative and departs from settled law."



Deal or no deal? US divided on EU insurance agreement

February 28, 2017

But NCOIL's Considine does not share this view. His interpretation is the agreement would still stand, even without the FIO. Indeed, there is no veto provision in the agreement, only a 90-day scrutiny period, so Congress would need to take specific "affirmative action" to vote down the agreement before the 90 days expires, Considine suggests. His major concern is the threat posed to the 1945 McCarran-Ferguson Act, which exempted insurance companies from federal law, thereby enshrining state supervision of insurance.

"Regardless of what the agreement says, it would still be a violation of the McCarran-Ferguson doctrine. If it were a perfect covered agreement in our minds, it would still be a jurisdictional problem. It is not a perfect document," says Considine.



Representative Riggs New NCOIL President—An Interview with Kentucky Representative Steve Riggs

February 27, 2017

The Demotech Difference sat down with the National Conference of Insurance Legislators (NCOIL) President Rep. Steve Riggs (KY) for a brief Q&A. Rep. Riggs was elected by the Nominating Committee and assumed the NCOIL Presidency at the conclusion of the 2016 Annual Meeting in Las Vegas. He previously served in the officer ranks of Treasurer, Secretary and Vice President. The Demotech Difference chatted with President Riggs in Las Vegas. Below are the highlights of the conversation:

TDD: What are your goals for the upcoming year?

SR: Since we are an organization of experts on a complex subject, I believe we need to get back to writing insurance model laws that states can implement and not spend time endlessly debating the fine points of specific issues.