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### **NCOIL PROPERTY & CASUALTY COMMITTEE PASSES ASBESTOS CLAIM TRANSPARENCY MODEL LAW DURING INTERIM COMMITTEE CALL**

Manasquan, NJ – The NCOIL Property & Casualty Committee met during an interim Committee Call on Monday, June 5<sup>th</sup> and considered the Asbestos Bankruptcy Trust Claims Transparency Model Act sponsored by Sen. Jerry Klein (ND) and Sen. Bob Hackett (OH) without dissent.

“The language in this model is a common-sense approach” said Sen. Jerry Klein (ND). “Similar legislation passed in my state and has provided greater transparency.”

“Similar legislation has passed in a dozen states” said Sen. Bob Hackett (OH). “This is a smart way to reduce fraud and increase transparency.”

The model will be considered by the Executive Committee at the 2017 NCOIL Summer Meeting in Chicago.

The model can be viewed here - <http://ncoil.org/wp-content/uploads/2017/05/Asbestos-Model.pdf>

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*NCOIL is a legislative organization comprised principally of legislators serving on state insurance and financial institutions committees around the nation. NCOIL writes Model Laws in insurance, works to both preserve the state jurisdiction over insurance as established by the McCarran-Ferguson Act seventy years ago and to serve as an educational forum for public policy makers and interested parties. Founded in 1969, NCOIL works to assert the prerogative of legislators in making state policy when it comes to insurance and educate state legislators on current and perennial insurance issues.*