NCOIL Weighs Resolution Backing State-Based Insurance Regulation

November 30, 2018

A resolution backing state-based insurance regulation and a model act intended to aid states in funding lawmaker attendance at National Council of Insurance Legislators meetings will be on the agenda at NCOIL’s Annual Meeting in Oklahoma City, Dec. 5-8.

The possible resolution is in response to concerns the Federal Reserve has over-extended its examination powers by routinely requiring insurance companies to supply information and responses to inquiries that are the province of state regulators. If passed by the NCOIL Financial Services Committee, the resolution would ask Congress to provide oversight or pass laws to ensure the Fed’s actions remain in line with Dodd-Frank provisions allowing limited supervisory authority over certain insurance holding companies’ federally regulated banking subsidiaries.

U.S. Signs Agreement with UK Covering Insurance Regulation Post-Brexit

December 21, 2018

Louisiana state Sen. Dan Morrish, president of the National Council of Insurance Legislators, which has also been critical in the past, echoed the comments by state regulators, saying that “it is only fair that the U.K. is not penalized for leaving the European Union.”

Demotech

Rating Agency Model Act Becomes Law in Ohio

Winter, 2019


In recognizing the important role that NCOIL played in developing the Model Act, Mike Stinziano commented, “Given the strong bipartisan support of the Model Act in Ohio, in conjunction with industry support, Demotech looks forward to assisting with the enactment of NCOIL’s Model Act to Support State Regulation of Insurance by Requiring Competition among Rating Agencies in several additional states across the county in 2019.”