

Atlantic Corporate Center
2317 Route 34, Suite 2B
Manasquan, NJ 08726
732-201-4133
CHIEF EXECUTIVE OFFICER: Thomas B. Considine



PRESIDENT: Rep. Matt Lehman, IN
VICE PRESIDENT: Asm. Ken Cooley, CA
TREASURER: Asm. Kevin Cahill, NY
SECRETARY: Rep. Joe Fischer, KY

IMMEDIATE PAST PRESIDENTS:
Sen. Jason Rapert, AR
Sen. Travis Holdman, IN

For Immediate Release
March 27, 2020
Contact: Cara Zimmermann
(732) 201-4133

NCOIL PRESIDENT AND CEO STATEMENT ON ENACTMENT OF CORONAVIRUS RELIEF BILL – THE CARES ACT

Manasquan, NJ – Indiana Representative Matt Lehman, NCOIL President, and Commissioner Tom Considine, NCOIL CEO, issued the following statement regarding the enactment of the historic coronavirus relief bill – The Coronavirus Aid, Relief, and Economic Security Act (CARES Act).

“I applaud President Trump for signing the CARES Act into law in order to provide the country the social and financial relief it needs during this time of crisis. Congress also deserves a tremendous amount of credit for working together and acting quickly to get this done. There is still much work to do, but the CARES Act is a great step towards revitalizing the country” said Lehman.

“NCOIL appreciates the bipartisan approach towards developing the CARES Act. As Congress continues its work on further coronavirus-related legislation, NCOIL believes the issue of business interruption insurance coverage as it relates to the coronavirus needs to be addressed. While we support efforts to protect businesses and professionals facing the grave economic consequences of the current crisis, we cannot support, in any manner, efforts to retroactively force coverage into the contractual agreements that are business interruption insurance policies,” said Considine.

“We believe there is a way to accommodate all of our collective concerns for the businesses and professionals facing a near full stop on their income, as well as associations who are forced to cancel their revenue generating events with a national solution that has already proved effective. Accordingly, we have reached to Congress to suggest a federal claims fund in the model of the 9/11 Victims Compensation Fund for these claims that fall outside the four corners of their insurance contracts. We look forward to working with Congress on this very important issue,” Considine concluded.

-30-



WEBSITE: www.ncoil.org



Sound Public Policy In 50 States For 50 Years

NCOIL is a national legislative organization with the nation's 50 states as members, represented principally by legislators serving on their states' insurance and financial institutions committees. NCOIL writes Model Laws in insurance and financial services, works to preserve the State jurisdiction over insurance as established by the McCarran-Ferguson Act seventy-five years ago, and to serve as an educational forum for public policymakers 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 longstanding insurance issues.