

# NCOIL IN THE NEWS

**PROPERTY  
CASUALTY360°**

## **NCOIL Adopts Workers' Compensation Drug Formulary Model Act**

January 30, 2020

During the 2019 Annual Meeting in Austin, Texas, the organization adopted the NCOIL Workers' Compensation Drug Formulary Model Act sponsored by Indiana Representative Matt Lehman, 2020 NCOIL President.

The initial discussion draft of the Model was based on Indiana SB 369, which Rep. Lehman sponsored and was signed into law in March 2018.

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## **NATIONAL LAW REVIEW**

### **National Council of Insurance Legislators Calls upon Federal Reserve to Limit Examinations of State-Regulated Insurers**

February 11, 2019

The National Council of Insurance Legislators (NCOIL) has issued a resolution critical of the Federal Reserve Board's use of that authority, stating that, in exercising its limited authority over these entities, "the Federal Reserve Board has over-extended its examination powers by routinely requiring insurance companies to supply information and responses to inquiries of the sort in practice that are the province of" state insurance regulators, "on whose work Federal Reserve Board examiners are statutorily required" to rely. This, the NCOIL resolution states, "will most likely conflict with, the jurisdiction of State insurance regulators over solvency and market conduct regulation or, at best, will be duplicative."



### **NCOIL Passes Resolution to Amend ERISA**

April 6, 2019

The National Council of Insurance Legislators (NCOIL) passed a resolution in support of amending the Employee Retirement Income Security Act of 1974 (ERISA) to enable state policymakers to enact more meaningful state healthcare reforms at the 2019 NCOIL Spring Meeting in Nashville, TN. The resolution was sponsored by New York Assemblyman Kevin Cahill, NCOIL Secretary, and Utah Representative Jim Dunnigan.

## **ThinkAdvisor**

### **NCOIL Business Transfer Model Could Apply to Life, Health and Annuity Business**

December 2, 2019

Members of the National Council of Insurance Legislators (NCOIL) are planning to discuss an Insurance Business Transfer Model Act draft on Dec. 12 in Austin, Texas, at NCOIL's annual meeting.

The new business transfer model draft would let one insurer pass a block on to another insurer, after an independent expert assessed the possible effects of the deal, the insurer's state insurance regulator approved the deal, and a court approved the deal.

The NCOIL draft sponsors are New York Assemblyman Andrew Garbarino and Oklahoma State Rep Lewis Moore.

## **Demotech**

### **Rating Agency Model Act Becomes Law in Ohio**

Winter, 2019

The National Council of Insurance Legislators Model Act to Support State Regulation of Insurance by Requiring Competition among Rating Agencies becomes law in Ohio on March 19, 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 country in 2019."



### **NCOIL President Applauds National Retirement Planning Week**

April 11, 2019

"As someone who is closer to retirement than the beginning of my career, I recognize that sound retirement planning contributes significantly to the quality of life for Americans. As NCOIL President, I applaud National Retirement Planning Week and encourage all Americans to plan and save appropriately so their golden years are just that."

## **ThinkAdvisor**

### **State Lawmakers Converge on Washington**

One lawmaker goal is to get the authority to apply balancing billing rules to employers' self-insured health plans.

September 26, 2019

The National Council of Insurance Legislators (NCOIL) says its members met about two dozen members of Congress at a Washington fly-in this week.

The fly-in participants also met with about 35 congressional aides.

The list of members of Congress who met with the NCOIL members includes Rep. Steve Stivers of Ohio, Rep. Maxine Waters, and Senate Majority Leader Mitch McConnell.

One of NCOIL's current legislative priorities is changing the Employee Retirement Income Security Act of 1975 (ERISA). NCOIL members want to add a statutory waiver provision that will let state balance billing rules apply to self-insured health plans as well as to insured plans.



### **Advocates Push Model Law for Private Flood**

October 28, 2019

Tom Considine, executive director of the National Council of Insurance Legislators, said he expects an amended version of the model flood insurance act to be considered during the organization's annual meeting in Austin Dec. 10-13. Considine said most states do not allow private flood insurance to be sold as an admitted product, meaning consumers aren't protected by state regulations governing details such as policy forms, rate approvals, and claims handling. He said a model law would provide a "regulatory framework" that might make the private flood market more attractive to reinsurers, making it easier for carriers to take on flood risks.