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Sen. Jason Rapert, AR

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NCOIL CONCLUDES SUCCESSFUL HYBRID 2020 ANNUAL MEETING IN TAMPA

First Meeting of NCOIL Special Committee on Race in Insurance Underwriting; Continued Timely Policy Discussion; 2020 Officers Re-elected for 2021; New York Senator and Former NCOIL President Jim Seward Recognized on His Retirement

Manasquan, NJ – The National Council of Insurance Legislators (NCOIL) concluded a successful hybrid 2020 Annual Meeting (Meeting) in Tampa, Florida from December 9th – 12th at the Tampa Marriot Water Street Hotel. There were 246 participants for the Annual Meeting- 60 in-person and 186 virtual- consisting of 37 legislators from 19 states, one first time legislator, four Insurance Commissioners (or equivalent), and 11 insurance departments represented. The seven policy Committees all met, as well as the first meeting of the Special Committee on Race in Insurance Underwriting.

NCOIL CEO, Commissioner Tom Considine said, "I am very pleased with the turnout at this year's Annual Meeting. It was great to see so many participants, both in-person and virtual, who are committed to discussing the important insurance and health issues even during these highly unusual times. After our successful hybrid "Summer" Meeting, we felt confident in again offering a hybrid format to make sure that everyone who wanted to participate in the Meeting could do so in whichever manner they were most comfortable. Of course, we certainly are looking forward to when we can get back to having our regular in-person meeting when COVID-19 is behind us."

The Meeting began with the first Meeting of the Special Committee on Race in Insurance Underwriting, Chaired by New York Senator Neil Breslin.

"The first meeting of this Committee went very well. The various speakers we had who have different views on these issues really benefited the Committee and laid the groundwork for the Committee's work going forward. We were able to discuss the overall insurance ratemaking statutory framework, the definition of "Proxy Discrimination", and insurer's use of certain rating factors in underwriting such as zip code, credit score and level of education. I look forward to



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evaluating the discussions, conferring with my colleagues and determining the Committee's next steps" said Senator Breslin.

"I believe the Special Committee got off to an excellent start," stated NCOIL President Matt Lehman (Representative, IN). "We heard positive comments from a number of participants that the program was well-structured, with witnesses representing a broad diversity of perspectives and opinions, and was nonetheless conducted in a respectful manner," he continued. "We will continue our work in this important area to wherever the facts take us," Lehman concluded.

There were three fascinating and timely general sessions: "Bitcoin and Beyond: What is this Stuff and How do We Insurance it?"; "What Next for Federal Healthcare? A New Presidency – SCOTUS Decision Looming"; "and "Medical Cannabis: Evaluating the Evidence."

Dr. Lawrence "Lars" Powell, Director of the University of Alabama Center for Insurance Information and Research, also delivered a presentation during the legislator luncheon titled "Examining the Insurability of a Pandemic."

The Joint State-Federal Relations & International Insurance Issues Committee met to hear an update on pandemic business interruption coverage proposals. The speakers included Congresswoman Carolyn Maloney (NY-12), Chair of the U.S. House Committee on Oversight and Reform and lead sponsor of the Pandemic Risk Insurance Act (PRIA), as well as Deirdre Manna, Senior VP, Head of Gov't & Industry Affairs and Peter Caminiti, Property Technical Director of Zurich North America. The Committee also heard from Stephen Frank, President & CEO of the Canadian Life & Health Insurance Association, regarding that segment of Canada's insurance marketplace response to COVID-19, and re-adopted the NCOIL Market Conduct Annual Statement Model Act.

During the meeting of the Health Insurance & Long-Term Care Issues Committee, the Committee continued discussion on the NCOIL Telemedicine Authorization and Reimbursement Act, sponsored by Health Committee Chair New York Assemblywoman Pam Hunter, and adopted the NCOIL Transparency in Dental Benefits Contracting Model Act, sponsored by Health Committee Vice Chair Arkansas Representative Deborah Ferguson and North Dakota Representative George Keiser. The NCOIL Model Act Regarding Air Ambulance Patient Protections, sponsored by Texas Representative Tom Oliverson, M.D., and West Virginia Delegate Steve Westfall, was also introduced and discussed.

Asw. Pamela Hunter stated: "During these uncertain times of COVID-19 and quarantine, the use of telemedicine really became a practical answer for people who were not sure if and when they would be able to leave the house for a medical appointment. Now that we know how well it works, it makes sense to make permanent the use of this helpful technology."

The Financial Services & Multi-Lines Issues Committee, continued discussion of the NCOIL Insurer Division Model Act, sponsored by Connecticut Senator Matt Lesser. The Committee also discussed COVID-19 Insurance Modernization Initiatives, which touched upon different ways the insurance industry has adapted throughout COVID-19 including allowing for remote notarization, and relaxing certain producer licensing requirements.

CT Sen. Matt Lesser stated, “Following the adoption by NCOIL of its Insurance Business Transfer (IBT) Model Act, those of us in states with a Corporate Divisions Law believe that solution should also be represented in a Model so that businesses can choose what works best for them, and States can adopt the solution that best fits their marketplace.”

The Workers Compensation Insurance Committee heard a very timely presentation titled “The ABCs of Experience Rating” from Gerald Ordoyne of the National Council on Compensation Insurance (NCCI), and heard from a panel of experts as to how Florida’s workers’ compensation insurance marketplace has responded to COVID-19.

The NCOIL – NAIC Dialogue, consisted of an update on state adoption of the NAIC’s amended Credit for Reinsurance Models, an update on proposed changes to SSAP No. 71, a discussion on the NAIC’s Special Committee on Race in Insurance, and a discussion on the NAIC’s Market Conduct Annual Statement (MCAS) Blanks (D) Working Group. Florida Insurance Commissioner and 2021 NAIC President David Altmaier, and Oklahoma Insurance Commissioner Glen Mulready participated in the discussions on behalf of the NAIC. “As someone who has participated in these Dialogue sessions from both sides, I can say that they are quite productive and helpful to both the NAIC and to NCOIL. In my view, the spirit of cooperation on behalf of state regulation of insurance has never been stronger than it is in 2020 under Presidents Ray Farmer (NAIC) and Matt Lehman (NCOIL)” stated Mulready.

Following that, the Life Insurance & Financial Planning Committee heard a pair of very interesting presentations, one from Jordan Martell, VP, Innovation Council at Pacific Life titled “Regulatory Challenges and Temp-to-Perm Efforts in a Touchless Society”, and the other from Brooks Tingle, President & CEO of John Hancock Insurance titled “Accelerating Life Insurance Innovation to Create Meaningful Change.”

The Property & Casualty Insurance Committee continued discussion on the NCOIL Distracted Driving Model Act, sponsored by California Assemblyman Ken Cooley, NCOIL Vice President, and Ohio Senator Bob Hackett, and heard an update on the status of no-pay no-play laws throughout the country. Also, the NCOIL Coronavirus Limited Immunity Model Act, sponsored by P&C Committee Chair Kentucky Representative Bart Rowland and co-sponsored by Rep. Lehman, was introduced and discussed. Amendments to the NCOIL Post Assessment Property and Liability Insurance Guaranty Association Model Act, sponsored by Asm. Cooley, were also introduced and discussed.

The Executive Committee adopted the Nominating Committee’s recommendation to re-elect the current roster of NCOIL Officers for 2021 due to the unprecedented year of 2020. Accordingly, Indiana Representative Matt Lehman will remain as NCOIL President; California Assemblyman Ken Cooley will remain as NCOIL Vice President; New York Assemblyman Kevin Cahill will remain as NCOIL Treasurer; and Kentucky Representative Joe Fischer will remain as NCOIL Secretary. Arkansas Senator Jason Rapert and Indiana Senator Travis Holdman, Co-Chairs of the Nominating Committee, will remain as NCOIL Immediate Past Presidents.

Senator Holdman stated “The decision to keep the current slate of Officers the same for 2021 was not easy, but after careful deliberations, we agreed that it was the right thing to do both for the organization as a whole, as well as to give the Officers a more full Officer experience.”

Senator Rapert stated “NCOIL has done a great job of adapting to the challenges that COVID-19 has brought throughout the year and this decision is yet another of illustration of that. The decision was carefully discussed and had bipartisan support.”

The Executive Committee also honored NCOIL Past President New York Senator Jim Seward by adopting a Resolution declaring him an Honorary Member of NCOIL, effective upon Senator Seward’s retirement from the New York State Senate at the end of this year. “Sen. Seward embodies all that is good about NCOIL,” stated Considine, “the outpouring of support for this bipartisan gentleman was overwhelming from both sides of the aisle.”

New York Senator Neil Breslin, former NCOIL President, stated “No one is more deserving of being an Honorary Member of NCOIL than Jim Seward. I have worked with Jim on so many issues in New York and at NCOIL meetings. He is a wonderful person and has contributed so much to NCOIL.”

Senator Seward stated “I am extremely honored by this Resolution. NCOIL is such an important organization and the fact that my colleagues chose to recognize my service over the years really means a lot.”

The Executive Committee also appointed Indiana Senator Andy Zay and West Virginia Delegate Steve Westfall to the NCOIL Executive as Chairs of their state’s Insurance Committees.

NCOIL President, IN Rep. Matt Lehman stated, “I was very impressed with the set-up of all of the meeting rooms for this conference. We had a very large room that was spread out to meet social distancing requirements and ensure that everyone who attended in-person felt comfortable. The hybrid format worked very well, although I think it’s safe to say that I’m not the only one who is looking forward to the day we can all be in the same room when discussing these important issues.”

Committee meeting minutes will be posted soon at www.ncoil.org. Recordings of all meetings and sessions will also be posted on the NCOIL YouTube Channel soon.

The 2021 NCOIL Spring Meeting is scheduled to take place in Washington, DC from March 11th – 14th. Registration will open after January 1, 2021.

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 four 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.