

Rep. Edmond Jordan
Chair, Financial Services & Multi-Lines Issues Committee
5763 Hooper Road, Suite B
Baton Rouge, LA 70811-2420

VIA ELECTRONIC MAIL

April 15th, 2021

Re: NAMIC Supports NCOIL Remote Notarization Model Act

Chair Jordan and Financial Services Committee Members:

I write today to express the National Association of Mutual Insurance Companies (NAMIC¹)'s support of the national NCOIL Remote Notarization Model Act. For the reasons laid out below, NAMIC encourages the Committee to pass the Act with one small modification.

The Remote notarization Model Act is a vital modernization effort, the necessity of which has been illustrated by the COVID-19 pandemic. The Act before the committee would create a national standard for remote notarization, permitting duly qualified individuals to perform notarial acts via remote technologies. The Act would not eliminate in-person notarization but would instead permit remote notarization as an option for insurers. Additionally, the model law would provide a safe, dual benefit to consumers: reducing administrative costs while opening the door to an additional source of income for Americans in a time of economic downturn.

In consultation with member companies and others in the insurance industry, NAMIC supports modification of subsection (d) to shorten the record retention requirements from the current 10 years down to 5 years. This change is in line with the spirit of modernization efforts and will reduce costs of compliance with the act.

¹ The National Association of Mutual Insurance Companies is the largest property/casualty insurance trade group with a diverse membership of more than 1,400 local, regional, and national member companies, including seven of the top ten property/casualty insurers in the United States. NAMIC members lead the personal lines sector representing 66 percent of the homeowner's insurance market and 53 percent of the auto market. Through our advocacy programs we promote public policy solutions that benefit NAMIC member companies and the policyholders they serve and foster greater understanding and recognition of the unique alignment of interests between management and policyholders of mutual companies.



NAMIC and its member companies support NCOIL's continued diligence in addressing and embracing modernization efforts. The Remote Notarization Model Act before the committee furthers both of those goals. As such, NAMIC requests the committee support the Act.

If you have any questions about our position or if I can be of assistance to you or the committee as you consider the Act, please don't hesitate to reach out.

Thank you,

Erin Collins
Vice President - State Affairs
National Association of Mutual Insurance Companies
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