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NCOIL SPECIAL COMMITTEE ON RACE IN INSURANCE UNDERWRITING HOLDS VIRTUAL INTERIM MEETING

Committee Continued Discussion Whether Unfair Discrimination Exists in Certain Insurance Underwriting Factors.

Manasquan, NJ – The National Council of Insurance Legislators (NCOIL) Special Committee on Race in Insurance Underwriting (Committee) held an interim virtual meeting on Friday, June 18. New York Senator Neil Breslin chairs the Committee. This was the Committee’s fourth meeting since being formed in September of last year. Over ten hours of testimony have been provided thus far.

Prior to the meeting, NCOIL announced that as a result of the late nature of the enactment of the federal Juneteenth Holiday it was not practical to adjust schedules and move the meeting to a different date. Therefore, as was the case with many government and government-affiliated institutions, the meeting proceeded as scheduled. Going forward, Juneteenth will be incorporated into NCOIL’s operations schedule and policies. NCOIL President Matt Lehman (Rep – IN), Committee Chairman Neil Breslin (Sen – NY) and NCOIL CEO Tom Considine all spoke in support of the Juneteenth Holiday, and the rightful celebration of all it represents.

Senator Breslin said, “I am pleased that the Committee has continued to work diligently in meeting its remaining charge of examining insurers’ use of certain rating factors in underwriting. We once again had a lineup of really excellent speakers for this interim meeting who offered differing opinions on these issues. These continue to be important topics for discussion in the insurance industry, and I am proud to have the opportunity to lead this Committee. I look forward to the Committee’s next meeting in July where we will further discuss these issues and determine the Committee’s next steps.”

The Committee discussed the use of zip code, education, and occupation as rating factors, both as separate factors and in combination, in an effort to determine whether the use of those factors in insurance underwriting constitutes unfair discrimination. In addition to the extensive

comments and discussion from legislators, the Committee heard from: Doug Heller, Insurance Expert from the Consumer Federation of America; Roosevelt Mosley, FCAS, MAAA, CSPA, Principal and Consulting Actuary at Pinnacle Actuarial Resources, Inc.; Tony Cotto, Director of Auto and Underwriting Policy at the National Association of Mutual Insurance Companies (NAMIC); Peter Kochenburger, Executive Director, Insurance Law LL.M. Program, Deputy Director, Insurance Law Center, Associate Clinical Professor of Law at the University of Connecticut School of Law; and Jan Graeber, Senior Actuary at the American Council of Life Insurers (ACLI).

There were over 140 participants registered for the interim virtual meeting which included 26 legislators from 17 states.

NCOIL CEO, Commissioner Tom Considine remarked, “There was great attendance and participation at the virtual meeting which illustrates that these are critically important issues for so many people. NCOIL continues to demonstrate its exceptional value in its ability to host meetings like this consisting of a bipartisan group of legislators from across the country coming together to both hear testimony and discuss important and timely insurance issues. Some discussions may be difficult and even emotional, but the NCOIL forum has been highly respectful of quite diverse viewpoints. The information presented to the Committee thus far has been extremely valuable and it will certainly serve to guide any future work product the Committee produces.”

NCOIL President, IN Rep. Matt Lehman, said, “The Committee continues to make great progress and, importantly, the proper procedures are being followed when discussing issues like specific rating factors in insurance underwriting. Rather than rushing to judgment and simply opining on the fairness or unfairness of a specific factor, we’re being thorough, taking our time to hear all sides and as much data as possible. Senator Breslin continues to do a great job Chairing this Committee and I look forward to the Committee’s next meeting.”

The video recording from the meeting will be posted on the NCOIL website soon.

All material discussed during the meeting can be viewed [here](#).

The Committee will next meet during the 2021 NCOIL Summer National Meeting in Boston, MA. The meeting will be a hybrid format allowing for both in-person and virtual participation. Registration information can be found here: <http://ncoil.org/2021-ncoil-summer-meeting-registration/>

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-six 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.