

VIA EMAIL

August 26, 2010

The Honorable Mike Rounds
The Council of State Governments
500 E. Capitol Ave.
Pierre, SD 57501

The Honorable Roy Cooper
National Association of Attorneys General
9001 Mail Service Center
Raleigh, NC 27699

The Honorable Jane Cline
National Association of Insurance Commissioners
1124 Smith St.
Charleston, WV 25301

The Honorable Richard T. Moore
National Conference of State Legislatures
State House, Room 111
Boston, MA 02133

The Honorable Denise Voigt Crawford
North American Securities Administrators Assoc.
208 E. 10th St., 5th Floor, PO Box 13167
Austin, TX 78711

The Honorable Joe Manchin III
National Governors Association
1900 Kanawha Blvd., E.
Charlestown, WV 25305

Dear Presidents/Chairs:

As president of the National Conference of Insurance Legislators (NCOIL), I write to invite you—as state officials who enact, implement, and/or enforce financial services public policy, and as presidents of your respective state organizations—to attend an inaugural *State Leader Summit: Working Session on Financial Modernization* on Friday, November 19, in Austin, Texas. The Summit will be held in conjunction with the November 18 through 21 NCOIL Annual Meeting. Scheduled from 8:00 a.m. through 11:30 a.m., the Summit will provide an opportunity to develop unified positions on state-based insurance modernization initiatives.

NCOIL believes strongly that state leaders need to work together to modernize insurance oversight. We feel that it would benefit all if public policymakers made an effort to identify and close gaps in our present regulatory system. As evidenced by recent federal initiatives, if the states do not do it, the federal government will.

The Summit is being held to facilitate moving forward on key state modernization efforts, including, but not limited to:

- market conduct analysis and regulation
- enhanced producer licensing uniformity/reciprocity
- streamlined surplus lines tax collection and allocation, as per provisions in H.R. 4173
- suitability of insurance products, as referenced in H.R. 4173

*To be clear, we do not envision the Summit as a session to review H.R. 4173, the Dodd-Frank Wall Street Reform and Consumer Protection Act as we have scheduled a *Financial Services Regulatory Special Session* on Thursday, November 18, to highlight the new law's insurance developments.*

To facilitate discussion, the following documents ([available here](#)) evidence NCOIL positions on key financial modernization issues.

- *NCOIL Market Conduct Annual Statement Model Act* (7/10 draft)
- *NCOIL Market Conduct Surveillance Model Law* (adopted 11/06)
- *NCOIL Resolution on the NAIC Producer Licensing Model Act* (adopted 7/00)
- *NCOIL Resolution in Support of the National Insurance Producer Registry* (adopted 3/08)
- *NCOIL Resolution in Support of Surplus Lines Insurance Multi-State Compliance Compact* (adopted 11/07)
- *Surplus Lines Insurance Multi-State Compliance Compact* (7/10 draft)

Regarding your interest in participating and any proposals that you believe merit consideration at the Summit, please contact Susan Nolan in our National Office at 518-687-0178 or at snolan@ncoil.org or Mike Humphreys in our Washington, DC, Office at 202-220-3014 or at mhumphreys@ncoil.org by Friday, October 1.

Thank you for your consideration and attention to this important matter.

Sincerely,



Rep. Robert Damron
NCOIL President
Kentucky House of Representatives

cc: Chris Whatley, CSG
Deborah Fischione House, NASAA
Neil Osten, NCSL
David Parkhurst, NGA
Ethan Sonnichsen, NAIC
Blair Tinkle, NAAG
NCOIL Executive Committee