

NATIONAL CONFERENCE OF INSURANCE LEGISLATORS
INSURANCE LEGISLATORS FOUNDATION (ILF) BOARD
WILLIAMSBURG, VIRGINIA
JULY 10, 2003
MINUTES

The National Conference of Insurance Legislators (NCOIL) Insurance Legislators Foundation (ILF) Board met at the Williamsburg Lodge in Williamsburg, Virginia, on Thursday, July 10, 2003, at 1:15 p.m.

Rep. Kathleen Keenan of Vermont, ILF Board President, presided.

Other members of the Board present were:

Sen. Steven Geller, FL, Vice President
Rep. Craig Eiland, TX, Secretary-Treasurer
Rep. Terry Parke, IL
Assem. Clare Farragher, NJ
Sen. William J. Larkin, Jr., NY
Rep. Frank Wald, ND

Others present were:

Bob Mackin, Mackin & Company, ILF Executive Vice President
Susan Nolan, Mackin & Company, NCOIL Deputy Executive Director

MINUTES

Upon a motion, duly made and seconded, the Board voted unanimously to approve, as submitted, draft minutes of its February 20, 2003, meeting.

FINANCIALS

Upon a motion, duly made and seconded, the Board voted unanimously to accept the following financial statements:

- 2002 year-end audited ILF statement
- March 31, 2003, unaudited ILF statement

FOUNDATION STUDIES

FLOOD

Upon a motion, duly made and seconded, the Board voted unanimously to refer the flood study and flood hearing results to the Property-Casualty Committee for appropriate action.

MARKET CONDUCT

Upon a motion, duly made and seconded, the Board voted unanimously to approve the proposed *ILF Resolution on Market Conduct*, which

- forwarded the reports, entitled *Insurance Market Conduct Examination: Public Policy Review*, and *The Path to Reform – The Evolution of Market Conduct Surveillance Regulation*, to the NCOIL State-Federal Relations Committee for the development of whatever public policy response it deems appropriate
- directed the State-Federal Relations Committee to seek the definite input of state insurance regulators, state legislators, consumers, insurance organizations and other affected and interested parties

ADJOURNMENT

There being no further business, the meeting was adjourned at 1:45 p.m.