

## FOR IMMEDIATE RELEASE

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**NCOIL TO HOLD HEARING ON HOMEOWNERS AND**

**CAR INSURANCE DEREGULATION**

## ALBANY, NY, January 23, 2001 – Could proposed deregulation of insurance prices and products lead to similar problems for motorists and homeowners policy holders?  What protections would there be for consumers in a deregulated insurance world?

            The National Conference of Insurance Legislators (NCOIL) Property–Casualty Insurance Committee will hold a hearing to discuss these and other issues related to deregulation of personal lines insurance at the Hilton Head Oceanfront Resort, Hilton Head Island, South Carolina, on March 1, 2001, from 1:00 to 4:00 p.m.  Legislators, insurance industry representatives, and regulators from across the country will participate.

            In announcing the hearing, Rep. Shirley Bowler, Chair of the Committee, remarked:

“Personal lines deregulation is a universal insurance issue that affects everyone with a car or homeowners’ insurance policy.  We at NCOIL believe that the insurance industry should offer a competitive market and the lowest possible insurance rates while protecting the consumer’s interests.  At the hearing,

lawmakers will search for the best way to do that, and at the same time make sure that companies will have the money to pay claims.”

            Those wishing to testify at the hearing may address such questions as:

      *Could deregulation lower insurance premiums on auto and homeowners’ insurance?*

      *Could deregulation make insurance more available in inner city, coastal and earthquake-prone areas?*

      *Could deregulation lead to inadequate rates or irresponsibly low priced policies, which could affect the claims-paying ability of insurers and possibly result in more insolvencies?*

      *What are the other advantages and/or disadvantages of deregulation to consumers and insurers?*

      *What are the specific proposals for property-casualty rate and/or form filing deregulation?*

      *What role will market conduct examinations play under a deregulated system?*

      *How has the deregulation of rates and forms worked in states that already have taken action?*

      *Under a deregulated system, how can states ensure that specific insurance lines are, in fact, competitive?*

      *How can states be sure that specific areas are not underserved and that people are not denied access to affordable insurance products?*

      *What antitrust issues may arise under a deregulated system?*

      *Will personal lines deregulation extend to life insurance*

The Committee requests that persons testifying submit one (1) copy of their written testimony to the NCOIL National Office by February 16, 2001, and bring 50 copies with them on the day of the hearing.  Those wishing to testify at the hearing must complete the NCOIL Spring Meeting registration form and Request to Testify form.  Meeting registration and Request to Testify forms are available on the NCOIL Web site at [www.ncoil.org](http://www.ncoil.org/) or by calling the NCOIL National Office at (518) 449-3210.

NCOIL is an organization of state legislators whose main area of public policy concern is insurance legislation and regulation.  Many legislators active in NCOIL either chair or are members of the committees responsible for insurance legislation in their respective state houses across the country.