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**NCOIL HEARING TO DEBATE RESOLUTION ON
EFFECTIVE ASBESTOS REFORM**

**Albany, New York, May 9, 2003**—Use of medical criteria to determine fair compensation for asbestos victims will be among the issues debated when legislators gather at a July 10 hearing in Williamsburg, Virginia, to consider a proposed resolution endorsing effective asbestos-liability reform.  The hearing, held by the National Conference of Insurance Legislators (NCOIL) Property-Casualty Insurance Committee from 3:30 to 5:30 p.m., will take place in conjunction with the July 10 through 13 NCOIL Summer Meeting.

Experts are expected to testify on the federal asbestos initiatives most likely to result in fair compensation of asbestos victims and in the safeguarding of community and business resources.  As proposed, the *Resolution Regarding the Need for Effective Asbestos Reform*, sponsored by Committee Chair Rep. George Keiser (ND), recognizes the widespread impact of asbestos litigation and supports federal reform legislation that would:

           Provide for the ongoing, fair compensation of functionally impaired asbestos victims

           Allow for a liberalized statute of limitations, based on medical criteria, for asbestos claims brought by unimpaired victims

           Ensure the financial solvency of businesses exposed to asbestos-related lawsuits

           Require claimants to file suit in the jurisdictions in which they were exposed to asbestos

           Limit consolidation of asbestos claims

The Committee will resume consideration of the proposed resolution during

its regularly scheduled Committee meeting on Friday, July 11, from 8:00 to 9:15 a.m.

            The surging tide of asbestos litigation has affected 8,400 businesses representing 85 percent of all U.S. industries, and has bankrupt more than 60 companies.  While studies have tied asbestos exposure to fatal diseases such as mesothelioma and pulmonary cancers, most of the claimants now filing asbestos suits exhibit no functional asbestos-related impairment.  An estimated 90 percent of all claimants are considered unimpaired.

            In addition, communities often bear significant burdens as a result of asbestos-related corporate bankruptcies in their districts.  Employment levels, pension funds, charitable giving, and real estate values are among some of the areas affected.

            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 are in legislative leadership, chair the committee responsible for insurance, or are members of such committee in their respective state houses across the country.

            For more information, please call the NCOIL National Office at (518) 449-3210.

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