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#### NCOIL ANNUAL MEETING TO ADDRESS TERRORIST ATTACKS

**Albany, New York, October 4, 2001** – The National Conference of Insurance Legislators (NCOIL) has shifted the focus of its November 15 through 18 Annual Meeting in Scottsdale, Arizona, to address the impact the September 11 terrorist attacks will have on the insurance and reinsurance industries.

“There is much speculation,” NCOIL President Rep. Terry Parke said, “regarding the long-term consequences these attacks will have on the insurance industry and its customers.  NCOIL legislators need to know how these acts may affect their constituents.  They need,” he said, “to understand also the national and international ramifications that may be anticipated.”

In a session planned for November 17, entitled *Attack on America: Impact on the Insurance Industry*, four industry experts will discuss insurer fallout following the devastation.  Richard L. Thomas, senior vice president and chief underwriter with American International Companies (AIC), a division of American International Group (AIG), will report on how property-casualty insurers have been hit by the disaster.  Abe Lackman, secretary to the New York State Senate Finance Committee, will discuss legislative initiatives following the attacks.  Mike Smith, an insurance stock analyst with Bear Stearns, will speak to the potential impact insurers face in the capital markets.  A representative from Standard & Poor’s will address insurance company claims-paying ability.

In addition, NCOIL’s standing committees  Property-Casualty, Workers’ Compensation, Health, Life, State-Federal Relations, and International Insurance Issues  will hear presentations from industry experts on impacts specific to each committee’s area of concern.

Rep. Parke emphasized that despite reshaping the Annual Meeting’s focus, NCOIL has not put aside the work it began prior to September 11.  “The best response we can give terrorism,” he said, “is to continue the work we have been doing.  NCOIL will further its efforts to preserve state regulation of insurance and to modernize the insurance marketplace, among its other initiatives.”

Also on the Scottsdale agenda is a debate on the proposed dual chartering of insurance regulation, a session on the explosion in insurance fraud, consideration of an NCOIL model act designed to modernize property-casualty insurance rates, and consideration of a proposed NCOIL *Mental Health Parity Model Act*.

Estimates of insurance industry losses related to the terrorist attacks continue to climb, with many industry analysts citing figures in excess of $40 billion.  Although the trillion-dollar insurance industry has sufficient capital to pay claims related to the World Trade Center disaster, analysts have predicted the attacks will result in rate hikes and, perhaps, a handful of small insurer insolvencies.  Reinsurers are expected to bear some of the greatest burdens.

*Attack on America*, scheduled for 8:00 to 9:30 a.m., willreplace a previously scheduled panel discussion entitled*Patients’ Bill of Rights: How Will It Affect State Laws?* which has been postponed until a subsequent meeting.

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.

Information about the NCOIL Annual Meeting is available at [www.ncoil.org](http://www.ncoil.org/), or by contacting the NCOIL National Office at (518) 449-3210.