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NCOIL ADVANCES STRONGER LEGISLATIVE VOICE IN INTERNATIONAL DISCUSSIONS, SENDS LEGISLATIVE TOOLKIT TO STATES

Troy, New York, April 23, 2015 — Leaders of the National Conference of Insurance Legislators (NCOIL) on April 21 shared with state legislators around the country an NCOIL *Legislative Toolkit: Advocating for State-Based Regulation in International Insurance Discussions*. Designed to arm state lawmakers with needed information to effectively engage in federal and global insurance discussions, the *Toolkit* reflects more than a year of NCOIL consultation with state, consumer, and industry stakeholders.

“The *Toolkit* is essential,” asserted NCOIL President Sen. Neil Breslin (NY), NCOIL International Insurance Issues Committee Chair Rep. Bill Botzow (VT), and NCOIL International Issues Task Force Chair Sen. Dan “Blade” Morrish (LA) in their letter to the states, “because insurance dialogues here and abroad—which are moving swiftly and are largely without state legislative input—can be complicated and challenging.” As noted in the *Toolkit*, state legislators are the final arbiters of insurance laws affecting consumers and businesses in this country.

Distributed to state legislative leaders and to chairs and members of insurance-related committees, the *Toolkit* lays out basics of current federal and international efforts that could impact states. It includes:

- overviews of the six (6) most urgent areas of concern—including those related to Dodd-Frank
- background on the International Association of Insurance Supervisors (IAIS), which is developing the controversial international standards
- a glossary of global entities affecting U.S. insurance oversight
- NCOIL resolutions/letters/comments to federal and international officials re: international matters

The six (6) specific areas of concern addressed in the 45-page document include group capital requirements, group-wide supervision, market conduct, corporate governance, covered agreements, and international trade agreements.

The *Toolkit* was updated following the 2015 Spring Meeting in order to reflect current events and interested-party concerns.

NCOIL is an organization of state legislators whose main area of public policy interest is insurance legislation and regulation. Most legislators active in NCOIL either chair or are members of the committees responsible for insurance legislation in their respective state houses across the country. More information is available at www.ncoil.org.

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