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NCOIL PLEASED ALI POSTPONED ADOPTION OF RESTATEMENT

Renews Call for Immediate Discussion with ALI and State Legislators

Manasquan, NJ: Commissioner Tom Considine, NCOIL CEO issued the following statement regarding the news that the American Law Institute has announced that they will delay a vote on the “restatement” of liability insurance:

“NCOIL legislators are pleased that the ALI heeded our advice” said Considine. “We continue to call for an immediate dialogue with the ALI to ensure their restatements do not creep into the realm of legislative prerogative.”

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NCOIL is a legislative organization comprised principally of legislators serving on state insurance and financial institutions committees around the nation. NCOIL writes Model Laws in insurance, works to both preserve the state jurisdiction over insurance as established by the McCarran-Ferguson Act seventy years ago and to serve as an educational forum for public policy makers and interested parties. Founded in 1969, NCOIL works to assert the prerogative of legislators in making state policy when it comes to insurance and educate state legislators on current and recurring insurance issues.