

NCOIL NEWSLETTER



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Asm. Ken Cooley, CA
President



Thomas B. Considine
NCOIL CEO



Asm. Kevin Cahill, NY
Vice President

REGISTRATION FOR NCOIL SUMMER MEETING IS OPEN!

Registration for the 2022 NCOIL Summer Meeting at The Hyatt Regency in Jersey City, NJ from July 13th—16th is open.



For registration information please click [here](#)

See a tentative schedule on page 5 or view at the [NCOIL website here](#)

DON'T FORGET TO BOOK YOUR HOTEL!!!

*The hotel block closes on **June 14th***

Legislators book here:



General Participants book here:





Rep. Tom Oliverson MD, TX
Treasurer



Rep. Deborah Ferguson DDS
AR
Secretary



Rep. Matt Lehman, IN
Immediate Past President



Sen. Jason Rapert, AR
Immediate Past President

Insurance Industry Impact – Sustainability & Resilience: What Legislators & Other Stakeholders Need to Know*

IEC Perspective

A question that we have been hearing from policymakers and other industry stakeholders is why insurers should be interested in Environmental, Social & Governance (ESG) issues. In this article we will explore the nexus between the insurance industry and ESG issues with a focus on climate and sustainability.

The insurance industry is an important stakeholder in making society more resilient to risks, protecting both people and the planet. From pandemic readiness, to embracing the digitization of business and preparing our workforces for the future, the insurance sector is on the front lines. The industry is already working with governments, companies, and individuals at a global, national, and local level on many ESG issues.

Insurers are uniquely placed to provide businesses with an informed view of climate-related exposures, vulnerabilities, and hazards. We have access to the latest tools and risk management practices and can assist in developing climate resilience strategies. The industry's perspective on strategic developments can provide optimism about the ability to deliver against the targets required to limit global warming.

While we are consistently bombarded by the negative impacts of climate change, positive developments have recently been made, such as a pandemic related drop in global energy demand, new commitments from world leaders, new green technologies, and green investment.

We have made progress, but significant work remains. Companies can adopt mitigation measures to curb carbon emissions and develop net-zero business models, leveraging insurer's experiences. The insurance industry can assist risk managers and investors with decarbonization transition risks to achieve a carbon neutral future.

Insurers can provide expertise with resilience and the unavoidable physical risks associated with climate change. As an industry, we can provide businesses with adaptation measures to tackle these risks. Climate risk is a business risk and a risk to society. Sustainable business practices are not only good for the bottom line, but for society. Insurers can share expertise in managing risks from environmental extremes and help customers build resilience to natural hazards by developing products that provide protection to help customers achieve a low-carbon future, while also generating incentives for new, sustainable business practices.

As we look for ways to combat climate change, much emphasis is placed on the consumption of resources – what we buy, what we eat, and how we travel. But how and where we invest can also have a significant impact on climate change. Responsible investment is simply a strategy that integrates environmental, social, and governance (ESG) factors into long-term investment decisions. The objective of responsible investment is to create social and environmental value and financial returns. The investment requirements of transition are too large for the public sector to accomplish alone, but governments can catalyze private financing of transition projects by taking a share of risk and investing directly to support resilience and adaptation.

*This column is a submission of the Industry Education Council (IEC) and reflects the IEC's perspective on the issue(s) discussed. The views, thoughts, and opinions expressed in the column do not necessarily reflect those of NCOIL.

Future NCOIL Meetings:

Summer 2022
July 13—16
Jersey City, NJ
Hyatt Regency

Annual 2022
November 16—19
New Orleans, LA
Sheraton New Orleans
Hotel

Spring 2023
March 9 –12
San Diego, CA
The Westin San Diego
Gas Lamp Quarter

Summer 2023
July 19 –23
Minneapolis, MN
Marriot Minneapolis
City Center

Annual 2023
November 15 –18
Columbus, OH
Renaissance Columbus
Downtown Hotel

Insurance Industry Impact – Sustainability & Resilience: What Legislators & Other Stakeholders Need to Know (Cont'd)

IEC Perspective

At Zurich, being a responsible and sustainable company is at the foundation of our business. We're swiftly reducing our carbon footprint, helping our customers adopt more sustainable behaviors, supporting employee wellbeing, and helping communities become more resilient to natural hazards and extreme weather. We've conducted more than 15 post-event reviews of weather-related disasters ranging from hurricanes to wildfires around the world. In the U.S. and Canada, we've studied 2018 Hurricane Florence, 2017 Hurricane Harvey and the 2017 and 2018 California wildfires and 2016 Fort McMurray wildfire.

To study these events, we use our Post Event Review Capability (PERC) approach, an open-source methodology designed to evaluate how natural hazards events turn into community disasters and to provide practical recommendations that promote community resilience.

To conclude, insurers are crucial stakeholders in making society more resilient to climate related risks and are already working with policymakers to forge a more sustainable future.

NCOIL One on One

NCOIL One on One Interview with Michigan Representative Brenda Carter is out now, click on the link [here](#) to check it out!

If you haven't had a chance to watch previous interviews with IN Rep. Matt Lehman, NY Asw. Pam Hunter, OH Sen. Bob Hackett, AR Rep. Deborah Ferguson DDS, ND Sen. Jerry Klein, LA Rep. Edmond Jordan, CA Asm. Ken Cooley, TX Rep. Tom Oliverson MD, NV Asw. Maggie Carlton, and MN Sen. Paul Utke please visit our YouTube channel [here](#).

Thank you to everyone who has participated so far!



Reminder that Contributing States are eligible for two legislator stipends per National Meeting to help underwrite the cost of participating. Click below for more information

Please call the NCOIL office at 732-201-4133 with any questions.

LEGISLATOR STIPENDS NOW AVAILABLE FOR CONTRIBUTING STATES

CLICK HERE FOR MORE INFORMATION

Future NCOIL Meetings:

Spring 2024
April 11-14
Nashville, TN
Sheraton Grand
Nashville Downtown

Summer 2024
July 17-20
Costa Mesa, CA
Westin South Coast
Plaza

Annual 2024
November 20 - 23
San Antonio, TX
The Westin Riverwalk

Spring 2025
TBD

Summer 2025
TBD

Annual 2025
November 12-15
Atlanta, GA
The Whitley Hotel

INTERIM MEETING OF PROPERTY & CASUALTY INSURANCE COMMITTEE FRIDAY, MAY 13, 2022 • 11:00 A.M.- 12:30 P.M. (EST)

[CLICK HERE FOR MORE INFORMATION](#)

Kentucky Representative Bart Rowland has called an interim Zoom meeting of the NCOIL Property & Casualty Insurance Committee on Friday, May 13th from 11:00 a.m. to 12:30 p.m. (EST).

Topics on the agenda will include:

- Continued development of the NCOIL Insurance Score Transparency Model Act, sponsored by Rep. Matt Lehman (IN), NCOIL Immediate Past President;
- Development of an NCOIL Model Act setting forth insurance requirements for delivery network companies (DNCs); and
- An opportunity to discuss any of the five (5) NCOIL Model Laws that are scheduled for re-adoption at the upcoming NCOIL Summer Meeting in July. Those Models are:

Auto Insurance Fraud Model Act – Adopted 7/22/06; Re-adopted 2/26/12 and 7/15/17

Asbestos Bankruptcy Trust Claims Transparency Model Act - Adopted 7/15/17

Certificates of Insurance Model Act – Adopted 11/18/12; Re-adopted 7/15/17

Travel Insurance Model Act - Adopted 11/18/12; Updated Version Adopted 3/5/17;
Amended Version Adopted 7/15/17

Model Act Regarding Use of Insurance Binders as Evidence of Coverage – Adopted 7/15/12; Readopted 7/15/17

This page will be updated frequently with materials and a formal agenda.

Please submit any questions or comments to NCOIL General Counsel Will Melofchik at wmelofchik@ncoil.org.

This meeting will be conducted via Zoom. Upon registering, you will receive an e-mail from Eventbrite – the Zoom link/meeting ID/password/dial-in information is at the bottom of that e-mail. Please be mindful that upon registering, the Zoom link does not automatically go on your calendar directly. You must scroll down quite a bit in the e-mail you receive from Eventbrite to obtain all information.

Don't Miss the NCOIL YouTube Channel: Subscribe Today

Weren't able to attend our past meetings? Good news– you can visit our YouTube channel for recordings of past meetings. Prior national meeting sessions and interim committee meetings are posted on our YouTube channel now.

Visit the link below to subscribe and keep up to date on all things NCOIL!

<https://www.youtube.com/channel/UCe09Z77z4q6HG1kv3fDG7Bg>

NCOIL 2022 SUMMER MEETING TENTATIVE SCHEDULE

WEDNESDAY, JULY 13

| | | | |
|--------------------------------|---------|---|---------|
| Budget Committee | 5:00 PM | - | 5:30 PM |
| Audit Committee (Members Only) | 5:30 PM | - | 6:00 PM |
| Welcome Reception | 6:00 PM | - | 7:00 PM |

THURSDAY, JULY 14

| | | | |
|---|----------|---|---------|
| Welcome Breakfast | 8:15 PM | - | 9:45 PM |
| ***The Welcome Breakfast is an important opening session. The Committee meetings/general sessions for Thursday, July 14 will start at approximately 10:00 a.m. and end at approximately 5:00 p.m. There will also be a luncheon for public policymakers and staff at approximately 1:00 p.m. Specific committee meetings/general sessions will be listed in the next draft of the schedule*** | 10:00 AM | - | 5:00 PM |
| CIP Member & Sponsor Reception | 6:00 PM | - | 7:00 PM |

FRIDAY, JULY 15

| | | | |
|---|---------|---|---------|
| ***Committee meetings/general sessions for Friday, July 15 will start at approximately 9:00 a.m. and end at approximately 4:00 p.m. There will also be a Keynote Luncheon for all attendees at approximately 1:00 p.m. Specific committee meetings/general sessions will be listed in the next draft of the schedule*** | 9:00 AM | - | 4:00 PM |
|---|---------|---|---------|

SATURDAY, JULY 16

| | | | |
|--|----------|---|---------|
| ***Committee meetings/general sessions for Saturday, July 16 will start at approximately 9:00 a.m. and end at approximately 1:00 p.m. There will also be a breakfast for public policymakers and staff at approximately 8:00 a.m. Specific committee meetings/general sessions will be listed in the next draft of the schedule*** | 9:00 AM | - | 1:00 PM |
| Executive Committee | 12:15 PM | - | 1:00 PM |