616 Fifth Avenue, Unit 106
Belmar, NJ 07719
732-201-4133
CHIEF EXECUTIVE OFFICER: Thomas B. Considine



PRESIDENT: Rep. Tom Oliverson, TX
VICE PRESIDENT: Asw. Pamela Hunter, NY
TREASURER: Sen. Paul Utke, MN
SECRETARY: Rep. Edmond Jordan, LA

IMMEDIATE PAST PRESIDENT: Rep. Deborah Ferguson, AR

For Immediate Release June 28, 2024 Contact: Pat Gilbert (732) 201-4133

NCOIL HOLDS NINTH CONSECUTIVE DC FLY-IN TO EDUCATE CONGRESS ABOUT THE IMPORTANCE OF STATE-BASED INUSRANCE REGULATION

National Cross Section of State Legislators Met with Members of Congress and Staff to Further Education Process

Belmar, NJ- A bipartisan group of NCOIL leaders from State Legislatures around the country met in Washington, D.C. to educate Members of Congress and their staffs about the vital importance of the state-based regulation of insurance and its success for over 70 years.

Participating legislators included: TX Rep. Tom Oliverson, M.D., NCOIL President; NY Asw. Pamela Hunter, NCOIL Vice President; MN Sen. Paul Utke, NCOIL Treasurer; LA Rep. Edmond Jordan, NCOIL Secretary; AR Rep. Deborah Ferguson, DDS, NCOIL Immediate Past President; KY Rep. Rachel Roberts, Chair of the NCOIL Joint State-Federal Relations & International Insurance Issues Committee; OK Rep. Forrest Bennett, Chair of the NCOIL Property & Casualty Insurance Committee; and IN Rep. Matt Lehman, former NCOIL President.

They, together with NCOIL CEO, Commissioner Tom Considine, General Counsel Will Melofchik and staff, participated in dozens of meetings with Members of Congress and congressional staff, including significant numbers of both the House Financial Services Committee and Senate Banking Committee, to highlight the importance of preserving the state-based system of insurance regulation, along with other NCOIL policy priorities.

"Preserving the state-based system of insurance regulation is vital in ensuring that states are able to act as 'laboratories of democracy' and create solutions that are well-tailored and benefit the consumer and industry alike," said Rep. Oliverson. "As federal encroachment into the state-based system of insurance regulation is reaching arguably unprecedented heights, this was a particularly important time for NCOIL legislators to come to The Hill and have a constructive dialogue with Members of Congress and their staffs."

The day began with U.S. Representative Pete Sessions (R-TX) speaking to NCOIL legislators about current congressional priorities including his interest in amending the Employee Retirement Income Security Act of 1974 (ERISA) to add a statutory waiver provision so that States could



WEBSITE: www.ncoil.org



seek ways to apply their particular reforms to all health insurance plans whose members all reside in that State – including self-insured plans of a certain number of members. Rep. Sessions, who has served in Congress for over two decades, currently is a Member of the House Financial Services Committee and Chairman of the House Oversight and Accountability Subcommittee on Government Operations and the Federal Workforce.

Throughout their meetings, NCOIL legislators discussed several topics including: the preservation of the McCarran Ferguson Act; amending ERISA to add a statutory waiver provision; the need for a long-term reauthorization and modernization of the National Flood Insurance Program (NFIP); the American Privacy Rights Act (APRA); the Disaster Mitigation and Tax Parity Act; the Secure and Fair Enforcement Regulation Banking (SAFER) Act; and the Federal Housing Finance Agency's proposed "Title Acceptance Pilot."

"It's important that we as state legislators are regularly engaging with our federal counterparts to ensure that our goals are aligned in promoting a strong and fair insurance market for our constituencies," said Asw. Hunter. "The state-based system has protected consumers and promoted solvency in the market for over 70 years and it's important that Congress knows the States are more than well suited to continue to do so for many more years to come."

NCOIL CEO Commissioner Tom Considine said, "With so many proposals relating to insurance regulation circulating at the federal level right now, this was a crucial time for NCOIL legislators to visit The Hill and educate Congress about the established and proven state-based system of insurance legislation and regulation. It was a shame most of Congress didn't make it back to Washington on a Tuesday, which is listed on the official House Calendar as a working session day; nonetheless, we had very productive meetings that made progress on a range of issues."

###

NCOIL is a national legislative organization with the nation's 50 states as members, represented principally by legislators serving on their states' insurance and financial institutions committees. NCOIL writes Model Laws in insurance and financial services, works to preserve the State jurisdiction over insurance as established by the McCarran-Ferguson Act over seventy years ago, and to serve as an educational forum for public policymakers 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 longstanding insurance issues.