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For Immediate Release
March 20, 2019
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NCOIL CONCLUDES SUCCESSFUL SPRING MEETING IN NASHVILLE

Strong Beginning to Busy Year of Initiatives and Policy Discussions

Manasquan, NJ – The National Council of Insurance Legislators (NCOIL) met this past week at the Sheraton Grand in Nashville, TN and hosted a successful Spring Meeting with nearly 300 attendees, four dozen legislators from 24 states, including 14 first time attendees, 5 Insurance Commissioners (or equivalent), and representatives of 13 state insurance departments. The 7 policy committees all met, as well as the first meeting of the Special Committee on Natural Disaster Recovery. LA Sen. Blade Morrish presided over his first meeting as NCOIL President.

"I was pleased that NCOIL attracted a large number of attendees and first-time legislators to the spring meeting" said Morrish. "It validates the hard work NCOIL has done to advocate and educate state legislators on insurance matters."

Participants at the Welcome Breakfast heard from TN Rep. Ron Travis, Chair of the TN House Insurance Committee as well as Commissioner Tom Considine, NCOIL CEO who delivered a three-year progress report based on the Strengths, Weaknesses, Opportunities and Threats (SWOT) exercise that took place during 2016.

"It is appropriate that NCOIL is on an upward trend as we celebrate the 50th year of existence, but it doesn't make any sense to do a SWOT exercise if we are not transparent about how we're measuring up against the results of that exercise" said Considine. "The organization has made tremendous progress since the SWOT exercise in all aspects where there were concerns – number of states participating, number of legislators participating, time allotted to consider and act on model laws, and interaction with federal and regulatory counterparts. There is more to do, of course, but the spring meeting agenda, registration and items NCOIL is considering shows 2019 will be a very robust year consistent with that upward trend."

There were two timely general sessions: Assignment of Benefits (AOB) Clauses: A Tool for Abuse or a Benefit to Homeowners?; and Business Interruption Coverage: Are Businesses REALLY Covered?

The Joint State-Federal Relations and International Insurance Issues Committee continued discussion about the development of an NCOIL Insurance Business Transfer Model Act, in addition to starting a discussion about possible amendments to the NCOIL Market Conduct Surveillance Model Law; the Health Insurance and Long Term Care Issues Committee discussed a draft Model Law on Drug Pricing Transparency; the Special Committee on Natural Disaster Recovery discussed amendments to the NCOIL State Flood Disaster Mitigation and Relief Model Act relating to the private



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flood insurance market; the Workers' Compensation Insurance Committee discussed development of an NCOIL Workers' Compensation Drug Formulary Model Act; the Property & Casualty Insurance Committee discussed development of Model Legislation in Response to the American Law Institute's Restatement of the Law of Liability Insurance; and the Financial Services Committee discussed the development of model legislation relating to insurance modernization initiatives including rebate reforms, electronic issuance of salvage titles, and the electronic delivery of policyholder information. Discussions of these proposals will continue during interim committee calls and at the 2019 Summer Meeting in Newport Beach, CA.

The Life Insurance & Financial Planning Committee readopted the Life Settlements Model Act and the Unclaimed Life Insurance Benefits Act. The Property & Casualty Insurance Committee readopted the NCOIL State Flood Disaster Mitigation and Relief Model Act until the Summer Meeting while amendments are still being considered.

The Articles of Incorporation and Bylaws Revision Committee met and voted to change the name of the Financial Services Committee to the Financial Services & Multi-lines Issues Committee so policy issues that cross multiple lines of insurance will have a more suitable place to be discussed.

The Health Insurance and Long-Term Care Issues Committee passed a Resolution sponsored by NY Asm. Kevin Cahill, NCOIL Secretary, and UT Rep. Jim Dunnigan in Support of Amending ERISA to Enable State Policymakers to Enact More Meaningful State Healthcare Reforms. The Life Insurance and Financial Planning Committee passed a Resolution sponsored by NY Asm. Pamela Hunter in Support of Good Samaritans' Efforts to Prevent Loss of Life Due to Opioid Overdose. The Special Committee on Natural Disaster Recovery adopted a Resolution recognizing September 1st – 7th 2019 as "Natural Disaster Resiliency Week". All three resolutions were affirmed by the Executive Committee.

The Keynote Luncheon Address was delivered by Nicholas Whyte, Ph.D., Senior Director, Global Solutions, APCO Worldwide, who provided a spellbinding presentation on "Brexit on the Brink and Other Matters."

Sen. Morrish announced the formation of a four-part training program for legislative staff and new legislators that includes two webinars and two on-site trainings at the NCOIL Summer Meeting in Newport Beach, CA. Full details will be available in the next few days.

"The Special Committee on Natural Disaster Recovery has much work to consider over the course of the year so states can formulate best practices where disasters have occurred" Morrish concluded.

Committee meeting minutes will be posted within the next week at ncoil.org.

The 2019 NCOIL Summer Meeting will take place in Newport Beach, CA from July 10th – 13th. Registration will open in April.

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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



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McCarran-Ferguson Act seventy-four 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.



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