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For Immediate Release October 27, 2021 Contact: Pat Gilbert (732) 201-4133

NCOIL CONCLUDES SIXTH ANNUAL DC FLY-IN TO EDUCATE MEMBERS OF CONGRESS ABOUT THE IMPORTANCE OF STATE-BASED INSURANCE REGULATION

National Cross Section of State Legislators Met with Senators, Representatives, Committee Staff and Member Staff to Further Education Process

Manasquan, NJ: A bi-partisan group of NCOIL legislators from State Legislatures around the country met in Washington DC to educate Members of Congress and their staff about the vital importance of state-based regulation of insurance and its success for more than 70 years.

Participating legislators included: IN Rep. Matt Lehman, NCOIL President; CA Asm. Ken Cooley, NCOIL Vice President; KY Rep. Joe Fischer, NCOIL Secretary; NY Asw. Pamela Hunter, Chair of the NCOIL Health Insurance & Long-Term Care Issues Committee; OH Sen. Bob Hackett, Chair of the NCOIL Joint State-Federal Relations & International Insurance Issues Committee; and MN Sen. Paul Utke, Vice Chair of the NCOIL Workers' Compensation Insurance Committee. They, together with NCOIL CEO, Commissioner Tom Considine, and staff, participated in dozens of meetings with Senators, House Members, and committee and congressional staff, including significant numbers of both the House Financial Services Committee and Senate Banking Committee, to highlight the need to protect the state-based system of insurance regulation.

Meetings included Senate Minority Leader Mitch McConnell and senior staff to Congresswoman Carolyn Maloney, Chair of the House Committee on Oversight and Reform.

"Members of Congress and their staff need to know the importance of the state-based system of insurance regulation and be cautioned against enacting bills that undercut and weaken the McCarran-Ferguson Act," said IN Rep. Matt Lehman, NCOIL President. "Any attempts to weaken the state-based system of insurance regulation, which has created the largest, most competitive insurance market in the world, can have disastrous consequences for our mutual constituents, consumers, and companies. It is therefore critically important that we have a continuous dialogue with Congress to make sure our insurance policy goals are aligned."



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Sound Public Policy In 50 States For 50-Plus Years

NCOIL legislators discussed the preservation of the McCarran-Ferguson Act; the Prohibit Auto Insurance Discrimination (PAID) Act as being preemptive of the very heart of state insurance regulation – auto insurance underwriting; the need for a long-term reauthorization and modernization of the National Flood Insurance Program (NFIP); amending the Airline Deregulation Act (ADA) to allow states the authority to regulate air ambulances; and amending the Employee Retirement Income Security Act of 1974 (ERISA) to add a statutory waiver provision so that States could 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.

"It was great for NCOIL to return to The Hill for a series of extremely productive, in-person meetings with Members of Congress and their staff" said NCOIL CEO, Commissioner Tom Considine. "While last year's "virtual fly-in" was great as well, you really do miss the camaraderie and ability to clearly communicate policy positions with Zoom meetings. It is comforting leaving Washington knowing that there is increased knowledge about the importance of preserving the proven state-based system of insurance regulation."

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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 McCarran-Ferguson Act seventy six 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.