



NCOIL IN THE NEWS



Auto Insurance Report

December 19, 2022

The National Council of Insurance Legislators (NCOIL) in 2018 wrote a model bill regulating towing operators to protect consumers and insurance companies from onerous fees and predatory practices. The model bill requires towing operators to provide a rate sheet with itemized estimates before taking the vehicle, and to notify vehicle owners in a timely fashion that their vehicle was towed and how to retrieve it.



Paid Family Leave Model Law One of Four Adopted by NCOIL

December 16, 2022

The NCOIL Paid Family Leave (PFL) Insurance Model Act provides a framework for states to create a new line of insurance in which any insurer licensed to transact life insurance or disability income insurance will also be able to provide coverage for paid family leave. Since many workers need to take time off work for family reasons, including bonding with a new child or caring for an ill family member, this Model would allow insurers to expand existing income replacement benefits to include paid family leave.



NCOIL Meeting Breaks Attendance Record

November 24, 2022

The National Council of Insurance Legislators (NCOIL) held its 2022 Annual National Meeting from Nov. 16-19 in New Orleans. At the meeting – the third and final national meeting of the year – NCOIL set an attendance record of 393 participants, including 68 legislators from 28 states, nine first-time legislators, nine insurance commissioners and 17 insurance departments represented.



New Paid Family Leave Proposal Could Help Caregiver Clients

November 21, 2022

State insurance legislators have approved a proposal that could help clients take time off to care for new children or for sick or disabled relatives.

Members of the National Council of Insurance Legislators (NCOIL) adopted the proposal, the Paid Family Leave Insurance Model Act in New Orleans.



NCOIL Member Appointed to Federal Insurance Committee

September 29, 2022

The Federal Advisory Committee on Insurance (FACI) has appointed Louisiana Re. Edmond Jordan to its membership. Jordan chairs the National Council of Insurance Legislators' (NCOIL) Financial Services and Multi-Lines Issues Committee and is a member of the NCOIL executive committee. He also served as vice chair of the Louisiana House Insurance Committee.



NCOIL Protests Insurers' Offers of Enhanced Cash Surrender Values

September 14, 2022

The National Council of Insurance Legislators (NCOIL) unanimously agreed to waive a red flag protesting insurers' offers of enhanced cash surrender values. At its summer meeting, NCOIL adopted a Resolution Identifying Certain Enhanced Cash Surrender Value Endorsements as Violating the Standard Nonforfeiture Law.



Recent NCOIL Resolution Looks To Stop Enhanced Cash Surrender Value Offers

September 14, 2022

In the United States life insurance market, a standard, non-forfeiture law exists, adopted in every state based on a model from the National Association for Insurance Commissioners (NAIC), which stipulates that should a cash value life policy lapse, the policy holder will not forfeit the policy value because of missed premium payments. It's a consumer protection clause, designed to ensure that Americans don't miss out on the cash surrender value of the policy due to being unable to pay the premiums for a couple of months (or just forgetting to do it).



National Council of Insurance Legislators Condemns Life Insurers Life Settlement-Like Transactions

August 4, 2022

At the recent Summer 2022 NCOIL Meeting held in Jersey City, New Jersey, the National Council of Insurance Legislators adopted a resolution admonishing certain life insurance carriers recent so-called "enhanced cash surrender value" transactions. In these transactions, a life insurance company offers to repurchase an in-force life insurance policy from its policy holder for a purchase price of excess of the policy's net cash surrender value.



California State Lawmaker Tries to Keep Insurance Legislators Talking

July 19, 2022

California Assemblymember Ken Cooley is in charge of trying to help state legislators from all over the United States overcome partisan differences long enough to understand insurance.

Democrats and Republicans came together to grapple with issues such as regulatory barriers to delivering life insurance and annuity documents electronically, and whether letting the Interstate Insurance Product Regulation Commission help states process insurance product filings somehow violates the U.S. Constitution.