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NCOIL CONCLUDES SUCCESSFUL HYBRID 2021 SUMMER MEETING IN BOSTON, MA

Massachusetts Governor Charlie Baker Delivered Keynote Address; Five Model Laws Re-Adopted

Manasquan, NJ – The National Council of Insurance Legislators (NCOIL) concluded a successful hybrid 2021 Summer National Meeting (Meeting) in Boston, MA on July 17th at the Westin Boston Waterfront. 350 total attendees participated in the Summer Meeting – 273 in person and 77 virtually consisting of 68 legislators from 29 states, 28 first time legislators, 5 Insurance Commissioners (or equivalent), and 12 insurance departments. The seven policy Committees all met, as well as the fifth and final meeting of the Special Committee on Race in Insurance Underwriting.

NCOIL President, Indiana Rep. Matt Lehman said, “I couldn’t be happier to see the number of people who decided to attend this meeting in person. Things felt like they were beginning to get back to normal during our Spring Meeting in Charleston, and this meeting confirms it. People are ready to see each other in person and discuss important issues face to face. I have high hopes for our Annual Meeting returning fully back to normalcy.”

NCOIL CEO, Commissioner Tom Considine said, “Boston was a spectacular location for our Summer Meeting, and attendees really enjoyed the city. We were so pleased with Massachusetts Governor Charlie Baker’s Keynote Address and I know that everyone really enjoyed hearing from him.” Considine continued, “This Meeting also had an extremely high number of first-time legislators. As an organization that is comprised of legislators, we were thrilled to see the number of legislators who chose to attend their first NCOIL Meeting. The way for us to continue to grow is by having dedicated legislators attend our meetings and engage in important insurance public policy discussions.”

The Meeting began with the Audit and Budget Committee Meetings on Wednesday afternoon, followed by the Welcome Breakfast where participants were greeted by Dominick Ianno, Head of State Government Relations at MassMutual.

After the Welcome Breakfast, the Workers' Compensation Insurance Committee heard from Jeff Eddinger, Executive Director, Regulatory Business Management at the National Council on Compensation Insurance (NCCI) who delivered a "State of the Line" presentation focusing on the status of and trends in the workers' compensation insurance marketplace; and from Steve Wurzelbacher, PhD, CPE, ARM, Director – Center for Workers' Compensation Studies (CWCS), National Institute for Occupational Safety and Health (NIOSH), Centers for Disease Control and Prevention (CDC), who delivered a presentation titled "Using Workers' Compensation Data and Systems to Improve Safety and Health." The Committee also re-adopted the following Model Laws: Trucking/Messenger Courier Industries Workers' Comp Model Act; Model Agreement Between Jurisdictions to Govern Coordination of Claims and Coverage; Model State Structured Settlement Protection Act (NSSTA/NASP Compromise Model).

The Institutes Griffith Foundation hosted a legislator luncheon during which Dr. Brad Karl, Distinguished Associate Professor in Risk Management & Insurance and the Chair of the Department of Finance & Insurance in the College of Business at East Carolina University, delivered a presentation titled "Surplus Lines Insurers: A Market Outside the Regulated Market."

The Special Committee on Race in Insurance Underwriting, Chaired by New York Senator Neil Breslin, adopted three resolutions: Resolution Regarding the Use of Certain Rating Factors; Resolution Regarding the Use of Artificial Intelligence in Underwriting; Resolution Regarding Insurance Score Transparency. The Resolutions focused on artificial intelligence and insurance score transparency refer certain issues to NCOIL standing policy committees. Having met its charges, the Committee now sunsets pursuant to NCOIL bylaws.

Senator Breslin said, "The Committee has made great progress since its inception, and I am very proud of all of its hard work. Since its first meeting in December, the Committee heard differing perspectives from numerous speakers on extremely important issues. While the Committee now sunsets, several of the issues the Committee discussed will now be referred to standing NCOIL policy committees for further discussion and possible development of NCOIL model laws. I look forward to being involved in those conversations."

The Joint State-Federal Relations & International Insurance Issues Committee heard from Roderick Scott, Board Chair of the Flood Mitigation Industry Association who led a panel discussion on developing a potential NCOIL model law focused on the implementation of the federal Safeguarding Tomorrow through Ongoing Risk Mitigation (STORM) Act. The Committee also heard from Tony Hake of the Federal Emergency Management Agency (FEMA) on its new rating methodology for the National Flood Insurance Program- Risk Rating 2.0: Equity in Action. Catherine Fisk, Barbara Nachtrieb Armstrong Professor of Law at UC Berkley School of Law, and representatives from the National Association of Insurance and Financial Advisors (NAIFA) also briefed the Committee on the federal Protecting the Right to Organize (PRO) Act (H.R. 842/S.420)

The day concluded with the Life Insurance & Financial Planning Committee meeting where the Hon. Mary Jo Hudson, Partner at Squire, Patton, Boggs and Former Ohio Insurance Director, and Karen Schutter, Executive Director of the Interstate Insurance Product Regulation Commission (IIPRC), briefed the Committee on IIPRC developments; Bradford Campbell, Partner at Faegre, Drinker, Biddle & Reath, LLP discussed federal retirement initiatives; and Peter Gallanis, President of the National Organization of Life & Health Guaranty Associations (NOLHGA) provided an update on the status and future of life and health insurance guaranty associations.

Friday began with the meeting of Financial Services & Multi-Lines Issues Committee. The Committee: further discussed the pending Remote Notarization Model Law, sponsored by LA Rep. Edmond Jordan, Chair of the Committee; heard from Richard Smith, President of the Vermont Captive Insurance Association, Sandy Bigglestone, Director of the Vermont Insurance Department's Captive Insurance Division, and Dave Provost, Deputy Commissioner of the Vermont Insurance Department's Captive Insurance Division, on Vermont's globally successful captive insurance market and how it relates to the pending NCOIL Uniform Captive Insurer Model Act, sponsored by Sen. Jason Rapert (AR), NCOIL Immediate Past President; and heard an update on state insurance regulatory sandboxes.

The NCOIL-NAIC Dialogue was very productive and included Idaho Insurance Director and NAIC President-Elect Dean Cameron, Oklahoma Insurance Cmsr. Glen Mulready, and Mississippi Insurance Cmsr. Mike Chaney. The dialogue included discussion on Environmental, Social, and Governance Issues which consisted of updates on the NAIC Special Committee on Race in Insurance and Regulating Climate Change Risks. There was also a discussion on the International Monetary Fund 2020 Financial Sector Assessment Program Review of the US Financial Regulatory System, and the Federal Insurance Office's (FIO) request for information (RFI) regarding the personal auto insurance market.

MA Rep. Jamie Murphy introduced Massachusetts Governor Charlie Baker, who delivered the Keynote Address at Saturday's luncheon. Governor Baker spoke on the efforts that Massachusetts took to ensure its citizens were prepared to tackle COVID-19, including borrowing the New England Patriot's private jet to transport three million masks from China, through Alaska and back to Boston. He also spoke on the importance of state-based government and regulatory policies, and the value of bi-partisanship.

The day concluded with the Property & Casualty Insurance Committee meeting which was very active. The Committee: heard an update on property & casualty insurance guaranty funds from National Conference of Insurance Guaranty Funds (NCIGF) representatives; discussed recently enacted post-disaster claims handling legislation sponsored by Oregon Rep. Pam Marsh, Chair, of the Oregon House Committee on Energy and Environment; discussed the warranty legislative and regulatory landscape; and re-adopted the NCOIL Property/Casualty Flex-Rating Regulatory Improvement Model Act.

The Health Insurance & Long Term Care Issues Committee was the last policy committee to meet and was very productive. Discussion continued on the NCOIL Telemedicine Authorization and Reimbursement Model Act, sponsored by Asw. Hunter, and the NCOIL Accumulator Adjustment Program Model Act, sponsored by AR Rep. Deborah Ferguson, Vice Chair of the Committee, AR Sen. Jason Rapert, ND Rep. George Keiser, and Asw. Hunter. Additionally, a panel of legal experts discussed the implications of recent litigation on the NCOIL Model Act Regarding Air Ambulance Patient Protections, sponsored by IL Rep. Thaddeus Jones; KY Rep. Deanna Frazier; TX Rep. Tom Oliverson, M.D.; and WV Del. Steve Westfall. The panel consisted of Chris Brady, General Counsel at Air Methods Corporation (AMC), Daniel Schwarcz, Fredrikson & Byron Professor of Law at the University of Minnesota Law School, and Charlotte H. Taylor, Esq., Partner at Jones Day. The Committee also re-adopted the NCOIL Employer-Sponsored Group Disability Income Protection Model Act.

There were also three interesting and timely general sessions: “Developments in Medical Treatment for Obesity”; “The Delicate Balance of Legislative Oversight”; and “Cyber Insurance: The Challenges of Ransomware and Beyond.”

The Summer Meeting concluded with the Business Planning and Executive Committee meeting.

NCOIL President, Indiana Rep. Matt Lehman said, “Based on the turnout of this meeting, I continue to be optimistic that the Annual Meeting will be very close to the pre-pandemic sense of normalcy, with all attendees joining us in Scottsdale in person. Boston was full of great discussions, excellent speakers, and a really high amount of first-time legislators. I know that I am not the only one looking forward to meeting again in Arizona where the agenda will be packed with issues to discuss and model laws to develop and adopt.”

Committee meeting minutes will be posted soon at www.ncoil.org. Recordings of all meetings and sessions will also be posted on the NCOIL YouTube Channel soon.

The 2021 NCOIL Annual Meeting is scheduled to take place in Scottsdale, AZ from November 17th – 20th. Registration will open in August.

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.