

KAPCIC

Kansas Association of Property & Casualty Insurance Companies Inc.

March 14, 2013

HB 2007

Before the Senate Financial Institutions and Insurance Committee

Marlee Carpenter, Kansas Association of Property and Casualty Insurance Companies

Mr. Chair and Members of the Committee;

Thank you for the opportunity to present information on behalf of the Kansas Association of Property and Casualty Insurance Companies (KAPCIC), our state trade association for domestic property and casualty insurance companies.

The Insurance Holding Companies Act is a bill that is supported by the domestic insurers in the state. This model act will modernize the laws governing the insurance holding companies in Kansas. KAPCIC supports retaining state-based insurance regulation and specifically supports the language in the bill that exempts small companies from the filing of the enterprise risk report. This language was inserted by the Interim Committee on Financial Institutions and Insurance and is very important to the domestic companies in the state.

KAPCIC members support the passage of HB 2007, state based insurance regulation and the \$300 million exemption for the enterprise risk report. This bill is necessary to the domestic insurance industry in the state. We urge its passage and fully support HB 2007 as drafted.

Thank you for your time and we look forward to working with the committee members, the Department of Insurance and other stakeholders on the passage of HB 2007.