



SENATE COMMITTEE
ON
FINANCIAL INSTITUTIONS AND INSURANCE

TESTIMONY OF THE AMERICAN COUNCIL OF LIFE INSURERS

MARCH 14, 2013

HB 2007 INSURANCE HOLDING COMPANY ACT

The American Council of Life Insurers (ACLI) is a national trade association with over 300 member companies that hold over 90% of the life insurance and annuities in force in America. ACLI member companies offer additional financial security products such as long-term care insurance and disability income insurance.

The ACLI supports the Kansas Insurance Department's proposed amendments to update the Kansas Insurance Holding Company Act. The proposed amendments enhance the insurance department's ability to monitor and protect the financial strength of Kansas insurers.

More importantly, adoption of the amendments will help to strengthen and preserve the state-based system of insurance regulation.

The proposed amendments will enhance Kansas' ability to work with other states as part of a uniform, state-based regulatory system that will allow expanded sharing of information among regulators in order to better monitor insurer solvency and thereby protect consumers.

We urge the Committee's favorable recommendation of the proposed amendments.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "James D. Hall", is written over a horizontal line.

James D. Hall
Regional Vice President