



Kansas Insurance Department

Ken Selzer, CPA, Commissioner of Insurance

SENATE FINANCIAL INSTITUTIONS AND INSURANCE

TESTIMONY ON SB 19

January 19, 2017

Chairman and Members of the Committee:

Thank you for the opportunity to speak as a proponent of SB19. Reinsurance is an essential component of Insurance companies, allowing them to manage their risks. Reinsurance transactions in the industry can become very complex. This update of our reinsurance law is designed to assure that consumers are protected adequately in Kansas.

This updated statute would give the Kansas Department of Insurance the tools needed to determine qualified reinsurers which companies could use. Our Financial Surveillance Division looks forward to using these updates standards and we urge your support.

Thank you.

Clark Shultz
Deputy Commissioner of Insurance
Kansas Insurance Department