

Alex Young

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Re: House Bill 2046 - Support

Dear Chairman Sutton:

The American Council of Life Insurers (ACLI), as the leading trade association on behalf of the life insurance industry appreciates the opportunity to offer comments in support of House Bill 2046. The ACLI's member companies are dedicated to protecting consumers' financial wellbeing through life insurance, annuities, retirement plans, long-term care insurance, disability income insurance, reinsurance, and dental, vision and other supplemental benefits. ACLI's 275 member companies represent 93 percent of industry assets in the United States.

House Bill 2046 would amend statute 40-2,239 to fully align with the NAIC *Travel Insurance Model Act*. This model law defines regulatory structure related to travel insurance and covers market regulation, premium tax, rate regulation, and enforcement. This model was adopted by the NAIC membership in December 2018. As of last May, 36 states have approved some version of the model act.

By adopting the language in HB 2046 and fully aligning with the model law, it will lift filing confusion on behalf of insurers by directing companies to file travel policies under the appropriate line of business. For example, House Bill 2046 would allow life companies to file travel insurance policies such as Business Travel Accidental Death and Dismemberment under the appropriate line (sickness and accident) with the Department of Insurance. This model law update will ensure consumers have access to travel insurance coverage for everything from travel-related emergency evacuations, to repatriation of remains.

Thank you for your consideration of our comments. We respectfully ask for your support of HB 2046. I would be happy to stand for question at the appropriate time.

Best,



ALEX YOUNG

Cc: Members of the House Committee on Insurance