

Down-to-the-wire in Hartford

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by Pat Healy
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HARTFORD — On the eve of the Connecticut legislature adjourning, insurance industry insiders seemed relatively happy with how things were wrapping up, despite the fact that budget debate took up most of the session.

Michael Moran, a spokesperson for the American Insurance Association, said he was pleased to see that some of the more significant bills were defeated prior to the end of the session, such as restrictions on the renewal or cancellation of homeowners insurance (HB-5094), and the use of credit history in insurance underwriting (HB-5490). He said this year was different than usual though.

“Because of the fiscal problems the state is facing, it’s been very difficult to move anything else forward,” he said. “We were pleased we were successful in defeating those that we did, and I think the insurance lobby has been effective. It was the nature of this session that we were playing more defense than offense.”

Moran also said he was hoping the SB 842 would pass so changes to the Standard Fire Policy could be made to exclude terrorism. At press time, the legislature had one more day before adjourning and Moran said he would rather keep his fingers crossed that it would pass, instead of commenting on the matter as though it hadn’t. He admitted however that he was doubtful that there would be any changes in SB 842 this year.

Agents Opposed

Steven Imbriaco, government affairs counsel for the Professional Insurance Agents of New York said he was hoping that same bill would not pass.

“With the feedback we got from our agents, we thought it was not in our best interest to tamper with the Standard Fire Policy,” he said. “We feel TRIA (the Terrorism Risk Insurance Act) is doing its job.”

Imbriaco was also excited about a few bills that he was certain would die because of inaction.

He said PIANY also opposed HB 6375, which would deregulate commercial lines of insurance

“We felt the bill was going to impose unrealistic time limitations on the Commissioner,” he said. “By doing so it would undermine the Department’s ability to monitor rates and forms appropriately.”

Imbriaco agreed with Moran that this year was not without its difficulties, but he was impressed with what lobbyists had been able to accomplish.

“I would say that it was as effective as it could be,” he said. “Getting the attention of legislators was understandably more difficult than in the past.” □