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that concern and I think that they have a very right and valid concern that when they attempt to use their own money or have access to their own money that they have paid to the insurance company to protect....first of all they enter into the contract to insure their life for a certain sum and allow the insurance company to use their premiums to underwrite that insurance and at the same time the premium is in excess of the actual coverage would require. That is where the cash value accumulates. It is part of a savings. It is your money. You are entitled to have it at the most reasonable rate of interest possible and that reasonable rate of interest is one based upon cost to the company. The interest rate should not cost the company anything. They should not lose money in lending you the money. They should have an adequate return to cover the cost but they should not make profit on your money on lending you back your money. That is what this is all about and they want to make a profit. That is why they introduced the bill, companies, not policyholders and I would just like to submit to this Legislature that there are a lot more policyholders in this state than there are companies and those are the people who deserve protection and those are the people who don't have lobbies here and they are the people who don't talk to you in the hallways but who own policies and have an interest to protect, and you are sent here to protect it. Somebody else is sent down here and paid to protect the interest companies and to influence legislators and they attempt to do that. All I stated in my opening remarks was that this bill had an extremely charmed life for a bill of this magnitude upon policyholders of this state. It whisked through the committee being a late introduced bill and early heard bill, an early reported out bill and placed on the non-controversial list, I think that that type of activity is attributable to influence, because there is someone here to bend the ear of legislators and to say that this is a good bill. There is nobody here for the policyholders to say that this is a bad bill, and this affects your interest. That is what I meant by influence and I didn't mean that it was in any reflection upon the character of any member of that committee. I simply meant to express the fact that the reality of people who lobby in the interest of companies and that this is a company bill, that they came here to promote that bill.

PRESIDENT: Senator Duis.

SENATOR DUIS: Thank you Mr. President, and thank you Senator Cavanaugh for the lesson in insurance. I really appreciate it now. There are only two things that I want to say and they are not in regard to my being influenced on this bill because of the fact that I had not seen anyone until such a time and I deferred from seeing anyone until such a time as the date of the hearing. I actually can prove that to you. Now the point that you have here in the first place, and I think that Senator Dworak will agree with me that the law does not state that the dividends are an overpayment of premiums. I think that it is a supreme court ruling that says that the dividends are an overpayment of premiums due to the earnings of the company to a certain extent. I think