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SENATOR MINES: Right.

SENATOR McDONALD: But I will listen and take notes, and I will turn the rest of my time over to Senator Beutler.

SENATOR CUDABACK: Senator Beutler, you have about two and a half minutes.

SENATOR BEUTLER: Senator Mines, again, if we could proceed, and I'm sorry to take so much time, but I want to be sure I understand what we're talking about and that the body who is interested is getting a proper picture of the whole proposed regulatory structure. It says that, under the purposes of the compact, to promote and protect the interest of consumers of these various different kinds of insurance products, the ones that we talked about just a few minutes ago. It says then that they're going to establish uniform standards in these policies, and then it says, "To establish a central clearinghouse to receive and provide prompt review of insurance products covered under the compact." So, as I understand it, and I'm reading between the lines here to some extent, but correct me if I'm wrong, that the initial uniform standards will be pretty much the model acts that the national group of insurance people have put together that are referenced specifically in this bill,...

SENATOR CUDABACK: One minute.

SENATOR BEUTLER: ...but, of course, none of us know what those model acts are. Once the model acts become the uniform standards, as it needs to be rewritten to do that, then it provides for the prompt review of these insurance products, so that if an insurer down the line, as I understand it, wants to have a new kind of clause or a new kind of paragraph or to alter the overall product in one way or another, he or she, that company, would have to come to this commission and get approval. Is that accurate?

SENATOR CUDABACK: Senator Mines.

SENATOR MINES: Thank you, Mr. President. Senator, that's the