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SENATOR CLARK: I was not a part of it, no.

SENATOR KILGARIN: Do you know what action resulted from that...from that investigation?

SENATOR CLARK: No, but if you know, I wish you would tell us.

SENATOR KILGARIN: Okay, thank you, Senator Clark. I want to quote something to you out of the Wall Street Journal from... about life insurance and I think at least Senator Burrows' amendment gives me a chance to expand on the Senate investigation of insurance companies. Let me just quote from the Wall Street Journal. "Several State Insurance Commissioners admit privately that they are concerned about insurance pricing methods but they hesitate to open investigations for fear of political consequences and as one commissioner pointedly notes 'A good number of our State Legislators sell insurance themselves, thus, presumably they aren't eager to impose regulation on the industry'". Now there is also a quote in here from Consumer Reports. It is quoted in the Wall Street Journal, though. "The agent sells a confusing array of wares, says Consumer Report, and he seems to have a habit of keeping his peer protection, which is known more prominently as 'term policies' out of sight. A possible reason, commissions on permanent policies generally average fifty-five percent of the first year premium. That is something he has been indoctrinated with. Also, he adds, in most cases you aren't making a living selling term insurance." But basically the point I really wanted to make on this is that during the Senate investigation hearings in 1976 on the insurance industry, the biggest problem that was brought out was the lack of regulation, the lack of disclosure by the insurance companies to the policyholders and I think Senator Burrows amendment at least addresses or tries to address that problem, the problem of insurance companies not telling the policyholders what they are getting or what they are not getting. Also I would like to quote from the Omaha World Herald, August 8, 1978, this is the headline, from the Omaha World Herald, "Buyers Kept Uninformed on Insurance", that is the headline, "Because consumers are generally kept in the dark about the true cost of their life insurance, cost for similar coverage vary by more than a hundred and sixty percent a Federal Trade Commissioner said Monday. Consumers may pay billions of dollars as a result of uninformed purchase decision. The central cause of this extraordinary consumer loss is lack of adequate and meaningful information, Albert H. Kramer, Director of the FTC's Bureau of Consumer Protection told a house panel." I am just trying to make some points about the lack of infor-