

process and where will we stand with the adoption of these? And maybe you might want to go into that a little bit.

SENATOR LANDIS: Thank you, Senator Wesely. I know that the Reinsurance Intermediary Act...no, I'm sorry, make that the Producer-Controlled Property Casualty Insurer Act is one of the accreditation standards that they're looking to have adopted. Nebraska is in the process of being assessed. We've clearly met some of the hoops. Our insurance department tells us that with the body of changes that we have made in the last two years that we are...our laws are now in very good shape. This is the...this is a continuing task of updating but that this, again, puts us back under the vanguard of states with respect to the powers our department has. Some of these are part of the accreditation, some are not. Many of them are model NAIC acts. One of them is a federal mandate in the long term...I think it's the long-term care or it might be in the Medicare area. It's the Medicare area, that's a federal mandate. We are early in the process of accreditation although I understand about nine states have been accredited. Nebraska expects its accreditation very soon. The accreditation process is a process, as you well know with your national standing in the insurance regulation committee that you chair for the NCSL, the accreditation process is a move by various states and the NAIC to update the quality and upgrade the quality of state regulation, of holding higher standards for state regulation, to see to it that state regulation actually has teeth in it. We used to be as good as our strongest state. We're now probably as strong as the weakest state and we need to move a tide that rises all boats. The accreditation process is meant to do that and Nebraska is a leader in that. We are not now accredited, we expect it soon.

SENATOR WESELY: Senator Landis, then with the passage of this bill and I think there are a couple of elements in it that we need for the accreditation, the Legislature will have done all that we need to do, not only legislatively but also financially, in funding the department, I believe, to get us accredited. And what we're waiting for, if I'm not mistaken, is the insurance department's need for rules and regs. I just want to make it clear that this Legislature is doing all we can to get ourselves in the shape we need to to be accredited. Then that's correct, I believe, is it?

SENATOR LANDIS: Rephrase the question, Senator Wesely.