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SENATOR QUANDAHL: And so, yes, there is oversight.

SENATOR BOURNE: But specifically, if I want to sell, say, business interruption insurance, the department dictates what my policy, as the issuer of the insurance, or as the insurer, contains, the elements that that policy must contain?

SENATOR QUANDAHL: Yes.

SENATOR BOURNE: And then in a file and use situation, basically, isn't it that the insurer is certifying to the state, to the Department of Insurance, that my policy contains all of those elements?

SENATOR QUANDAHL: And it's in there. That's exactly right.

SENATOR BOURNE: And...correct. So what I've done is I've said, okay, I've read Nebraska's law, those elements are in my policy, and I certify as such. And then the department accepts that, and the policy is able to be issued. Now, what would happen if, say, I as insurer certify that provision "B" is in the policy, and it's really not in there?

SENATOR QUANDAHL: If it's not in there, they're going to get...there will be trouble.

SENATOR BOURNE: They're going to be fined?

SENATOR QUANDAHL: There's a price to pay. They could be fined. They could use their...they could lose their authority to do business in the state of Nebraska. And so there are ramifications for not being up-front, honest, truthful, and complying with the law.

SENATOR BOURNE: So...and say we had a business owner who bought a policy, and he or expected this particular provision to be in there. The insurer went on the file and use, and actually didn't have that in there. Do you think the insurer would be obligated to live up to the provisions of the statute that...