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SPEAKER BROMM: One minute.

SENATOR BOURNE: ...may not necessarily be in the policy itself?

SENATOR QUANDAHL: Yeah. It sounds like what you've described there would be some misrepresentation. And so if there would be some misrepresentation in the course of an insurance transaction,...

SENATOR BOURNE: And I think that theory is called the expectation theory. That purchaser of insurance has the expectation that that particular provision is in there, and the insurer has certified that it's in there. And so I think that that insurer would be forced by the Department of Insurance to live up to that provision. I think this is a well accepted trend that the insurance industry is going through. These are sophisticated investors. And I really don't see the need to mandate, or see the harm in these file and use procedures for sophisticated investors. And I don't intend to support the return motion unless I can hear something else that would persuade me. I think that the protection measures that are in place here are sufficient to protect those people. So I rise in opposition to returning to Select. Thank you.

SPEAKER BROMM: Thank you, Senator Bourne. Senator Beutler.

SENATOR BEUTLER: I am totally unpersuaded. I would ask you, yes, it covers large commercial establishments and, yes, they will be able to protect themselves. But think about your local barber and your local grocery store owner and your local car repair person. Are those all persons who are sophisticated with regard to insurance policies? Senator Cunningham? (Laugh) I don't think so. You're...this involves thousands of small business people in this state who are not that sophisticated. They do not have the money to hire lawyers. In fact, most of those people that we call sophisticated are really not themselves that sophisticated, but they have a big enough organization that they can hire lawyers to be sure that they're protected. Senator Bourne, I'd ask you a question or two, if I could.