

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE
Transcriber's Office
FLOOR DEBATE

March 28, 2003 LB 216

problem areas, so that in fact they can pick up the problems quicker by not having to spend time on mundane and...tasks that may not be necessary. We have a history in this state of very, very significant insurance business. We are a magnet, actually, for insurance companies who are domiciled here. And the reason is because we have tried to be as efficient as possible. Speed to market is an important element of insurance products. Senator Quandahl is absolutely right. The quicker that an insurance company can move a product to market, the faster the consumer can have coverage. So I am very comfortable with LB 216 as it currently exists. It does not remove review. It leaves it to the discretion of the Department of Insurance. It allows our director and his staff to use their resources wisely, where they feel that they are best utilized and needed. So I'm comfortable with LB 216. I'm not going to support the return motion. Thank you, Mr. Speaker.

SPEAKER BROMM: Thank you, Senator Redfield. Senator Connealy.

SENATOR CONNEALY: Thank you, Mr. Speaker and members. I'd like to ask Senator Quandahl a question, if I could. Senator Quandahl?

SPEAKER BROMM: Senator Quandahl, would you respond?

SENATOR QUANDAHL: Yes I would.

SENATOR CONNEALY: Senator Quandahl, I have a farm up in northeast Nebraska. We've got liability policies and farm...we have crop insurance and damage, things like that. Are any of those policies covered by this commercial waiver of approval?

SENATOR QUANDAHL: No. When you talk about farm, ranch coverages, like what you're talking about, those would actually be under the prior system, the prior approval. It wouldn't be a file and use system. As a matter of fact...and thanks for that question. And also, thanks for kind of giving me wind that you were going to ask that question too. Because it is actually in this bill on page 48...and I won't ask everybody to turn there...that basically exempts out certain kinds of insurance that wouldn't be subject to this file and use, but rather would