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from the Department of Insurance, to the extent that they believed the situation originally was a risk retention group problem, and that they had approached it from that perspective. The...there were a number of risk retention groups at the time that were issuing these kinds of policies, and what they discovered was that the regulation of risk retention groups was inconsistent nationally, so you start out with inconsistent regulation. And there was a GAO study on the subject of the national risk retention group law. This GAO study...the GAO, as you know, is probably the most respected federal agency with regard to objective studies. Their conclusions were this: that there was a race to the bottom by several states to attract risk retention group formation, as an economic development tool, by reducing financial oversight. You know, the regulation of insurance, by and large to this point in time, unlike so many other industries, has been left by and large to the states. And the states have worked feverishly to retain their hold on this, in part by being very active in the National Commissioners Association, trying to work through model pieces of legislation that all states could follow, so as to ease the burden on insurers in dealing with...in a large number of states, all of this as an effort to keep the regulation at the state level and preclude further federal regulation. But nonetheless, the federal government kind of came in on the side on this thing called risk retention groups and frankly, has kind of fouled up the situation, and they have yet to correct it. But not only was there a race to the bottom under the federal law with regard to these risk retention groups, but some were being operated for the benefit of management rather than the members. The risk retention group originally was the idea of kind of cutting out the extraneous parties and just forming your own little group and retaining your own risks. Well, because of the way the law was drafted, as in so many cases,...

SENATOR CUDABACK: One minute.

SENATOR BEUTLER: ...where the devil is in the details, it became controlled by managers and manipulated by managers, so that the members were really peripheral instead of central to the whole organization and operation of this particular organization. And then they found that there were no minimum