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SENATOR CUDABACK: Senator Beutler, would you...are you going to...are you responding?

SENATOR BEUTLER: Senator Bourne, I'm sorry. I was checking the answer I gave you on the first question and missed your second question.

SENATOR BOURNE: So there is...there are no Nebraska domesticated companies that sell this product?

SENATOR BEUTLER: There are no companies doing the insurance or the...or holding the reserves, as such. This product is not an insurance product. The...a few years ago, in the early 1990s, I think, one of Senator Landis' bills, it was taken out of the category of insurance. So the people who sell this are automobile dealers, the people who are selling directly to the consumers--automobile dealers. They don't have to be automobile dealers. They can be other third-party people who are serving as marketers, who might be contacted by certain dealerships, for example, and work with certain dealerships.

SENATOR BOURNE: So...I wasn't aware that this wasn't even an insurance product, and yet reading through your disclosure, that's what you're doing, is educating the people who might purchase this, that it is not an insurance product. Is that it in a nutshell?

SENATOR BEUTLER: I think that's basically it, Senator, because none of the protections that apply to...most of the protections that apply to many of the forms of insurance are not available here.

SENATOR BOURNE: And if you know, what is the resistance to...I can understand Senator Hudkins' concerns about it not having a hearing. I understand that. But what is the resistance from those vendors of this product, to having this disclosure, if you know?

SENATOR BEUTLER: Well, there are two sets of...two different kinds...at least two different kinds of folks involved here.