

NAMIC Commends Tennessee Lawmakers for Acting in the Best Interests of Consumers, Insurers

by NAMIC

INDIANAPOLIS (May 22, 2008) – The Tennessee Legislature has adjourned after sending the governor legislation that will benefit insurance consumers and carriers, according to the National Association of Mutual Insurance Companies (NAMIC). Among the proposals lawmakers passed during the 2008 session was a ban on so-called accident taxes.

“We appreciate the efforts made by Tennessee lawmakers as they considered insurance-related proposals this year,” said Liz Reynolds, NAMIC’s Southeast state affairs manager. “They heard and responded to our concerns and ultimately passed legislation that is in the best interests of both insurance consumers and companies.”

HB 2547 bans so-called accident taxes and has been signed by the governor. NAMIC had sent a letter urging Gov. Phil Bredesen to support the bill.

“With your signature, Tennessee will join the vanguard of states taking action to ensure citizens are not subject to double taxation for core government services,” Reynolds wrote. “HB 2547 sends a message that all of Tennessee is open for business and its cities and towns welcome visitors and provide critical services for all.”

Also passed by the Legislature was SB 4208, the Unfair Trade Practices and Unfair Claims Settlement Act of 2008. The bill revises present law regarding insurance and unfair methods and practices and was introduced at the request of the Department of Commerce and Insurance. Reynolds participated in several meetings, along with NAMIC member-company representatives and others, during negotiations over specific language in the bill.

“The Department really made an effort to thoroughly discuss the intent of the legislation and ensure bill language is appropriate,” Reynolds noted. “Many industry-suggested changes were incorporated into SB 4208.”

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