



Kansas Insurance Department

Ken Selzer, CPA, Commissioner of Insurance

TESTIMONY ON HB 2066

HOUSE INSURANCE COMMITTEE

February 2, 2015

Chairman and Members of the Committee:

I am Clark Shultz, Director of Governmental Affairs of the Kansas Insurance Department, and with me today is Ken Abitz, who is the Director of our Financial Surveillance Division. Thank you for the opportunity to testify in support of HB 2066.

HB 2066 is made up of two parts proposing to amend the investment statutes regarding K.S.A. 40-2a01 et seq. – Investments by Other Than Life Insurance Companies and K.S.A. 40-2b01 et seq. – Investments by Life Insurance Companies.

The amendments concerning investments made by life insurance companies are being offered by Security Benefit Life Insurance Company and the Department is proposing amendments to the complementary sections regarding investments made by any other insurance company, such as property and casualty insurance companies. HB 2066 would bring certain Kansas insurance investment statutes in line with other Midwest states.

The Department and the industry are in agreement that amending the investment statutes encourages continuity in regulation and parity in the types of investments that are permitted.

For these reasons, we ask the Committee to recommend HB 2066 favorable for passage.

Thank you for the opportunity to appear in support of this bill.

Clark Shultz
Director, Governmental Affairs
Kansas Insurance Department