

## MINUTES OF THE SENATE FINANCIAL INSTITUTIONS AND INSURANCE COMMITTEE

The meeting was called to order by Chairperson Jeff Longbine at 9:30 am on Thursday, January 15, 2015, 546-S of the Capitol.

All members were present

Committee staff present:

Ellen Martinez, Kansas Legislative Committee Assistant  
Melissa Calderwood-Renick, Legislative Research Department  
Whitney Howard, Legislative Research Department  
Eileen Ma, Office of Revisor of Statutes

Conferees appearing before the Committee:

Ken Selzer, Commission of Insurance

Others in attendance:

[See Attached List](#)

### **Bill introductions**

James Hall, Regional Vice President, American Council of Life Insurers requested a bill amending 2 statutes using the NAIC Model Act principles based reserving. *Senator Olson moved to accept the bill introduction and Senator Hawk seconded the Motion. The motion carried.*

Clark Schultz, Government Affairs Director, Kansas Insurance Department, requested two bills. Risk management and own risk solvency. *Senator Olson moved to accept the bill introduction and Senator Wilborn seconded the motion. The motion passed.*

### **Agency overview, Kansas Insurance Department**

Ken Selzer, Commissioner of Insurance, briefly spoke about the working group of legislators and staff who met earlier in the week. They are looking for ways to recruit insurance companies and financial institutions to come to Kansas. This is an 18-24 month project, modeled after a successful one in Iowa.

Commissioner Selzer gave a overview of the department. He stated that the department had three responsibilities: to educate the consumers and advocate for them, to regulate insurance companies and to license insurance agents. The Insurance Department regulates and administers laws that have been passed by the Legislature and signed by the Governor.

Two major changes coming will be redesigning the website for easier use by the consumer and creating a formalized disaster response plan in conjunction with Adj. General Lee Tafanelli.

Commissioner Selzer emphasized that the department is going to strive to be transparent and helpful with a balanced approach to regulation. ([Attachment 1](#))

Senator Elaine Bowers introduced a guest, Zack Lowry, from Stockton, Kansas.

CONTINUATION SHEET

MINUTES of the Committee on Financial Institutions and Insurance at 9:30 am on Thursday, January 15, 2015, 546-S of the Capitol.

There being no further business, Senator Longbine adjourned the meeting at 10:00 AM.