

Approved January 31, 1990
(Date)

MINUTES OF THE House COMMITTEE ON Insurance

The meeting was called to order by Dale Sprague at
Chairperson

3:30 ~~xx~~ a.m./p.m. on January 23, 89 in room 531-n of the Capitol.

All members were present except:

Representative William Bryant, excused
Representative Theo Cribbs, excused
Representative Marvin Littlejohn, excused

Committee staff present: Chris Courtwright, Research Department
Bill Edds, Revisor of Statutes
Patti Kruggel, Committee Secretary

Conferees appearing before the committee:

see attached list

The meeting was called to order by the Chairman at 3:40 p.m.

A motion was made by Representative Helgerson to approve the minutes of January 16, 1990. Representative Campbell seconded. The motion carried.

The Committee began discussion on HB 2652 and HB 2654.

HB 2652-- An act relating to insurance; concerning licensing of agents and penalties for failure to provide information to the commissioner of insurance; amending K.S.A. 1989 Supp. 40-240 and repealing the existing section.

Chris Courtwright, Legislative Research Department gave a brief overview of HB 2652, an Insurance Department proposal, which refers to the obligation a licensed insurance agency has to notify the Commissioner of new agents added to or departing from the agency's staff since initial licensing. Enactment of this bill would simply reduce the maximum penalty applicable to agents from \$300 to \$50.

Dick Brock, Insurance Department provided testimony (Attachment 1) explaining that new additions are to be reported to the Commissioner within 15 days and departures are to be reported within 30 days. As the bill stands now, there is a \$10 per day penalty for late reporting subject to a maximum amount per person per year. The Commission is suggesting that this maximum be reduced to \$50.

Larry Magill, Independent Insurance Agents appeared in support of HB 2652 feeling that a \$50 per person maximum fine will adequately encourage agencies to make the report without placing a serious financial burden on agencies. (Attachment 2)

Representative Turnquist discussed the possibility of simplifying the reporting date for both new additions and departures to 30 days.

Mr. Magill felt his association could support the change. According to Mr. Brock, this change could be possible, the advantage to having the separate dates simplifies recording procedures.

There were no other conferees wishing to testify on HB 2652 and the hearings were closed.

CONTINUATION SHEET

MINUTES OF THE House COMMITTEE ON Insurance,

room 531-N, Statehouse, at 3:30 ~~xx~~ a.m./p.m. on January 23, 899

The Chairman opened discussion on HB 2654.

HB 2654 -- An act relating to insurance; concerning rate filings of certain rating organizations and authority of the commissioner of insurance with respect thereto.

Chris Courtwright, Legislative Research Department gave an overview of HB 2654, an Insurance Department Proposal which would permit the Commissioner of Insurance to require rating organizations, who develop and file rates for various kinds and classes of insurance on behalf of member and subscriber companies, to develop and file only that portion of the total rate that is estimated to be necessary to cover losses.

Dick Brock, Insurance Department provided testimony (Attachment 3) supporting HB 2654 which should simply add a section to the existing rate regulation acts governing property and casualty coverages respectively permitting the commissioner to require rating organizations to file only that portion of the rate that is reflective of "prospective loss costs".

Written testimony in support of HB 2654 was provided by Larry Magill, Independent Insurance Agents which states that enactment of this bill will address the consumer and political concerns nationally with the activities of rating organizations. (Attachment 4)

There were no others wishing to testify on the bill and hearings on HB 2654 were concluded.

Copies of a two bill requests by the Wichita Public Schools were distributed to the Committee. (Attachment 5.) The Chairman explained that the first bill request would allow school groups to self insure employee benefits.

A motion was made by Representative Helgerson, seconded by Representative Sawyer that the Committee introduce the bill. The motion carried.

The Chairman stated that the second bill request deals with the purchase of motor vehicle liability insurance and medical payments insurance.

Representative Helgerson made a motion that the Committee introduce the bill. Representative Sawyer seconded. The motion carried.

The meeting was adjourned at 4:30 p.m.

Kansas Insurance Department
Testimony Before the
House Insurance Committee
on House Bill No. 2652
Presented by Dick Brock

When the procedures for obtaining an insurance agent's license and the insurance company certification were changed by 1988 House Bill No. 3055, the penalty amounts inserted for the late reporting of certain information to the Commissioner were simply estimates of the penalty that would encourage timely submission of required information. Current familiarity with the requirements and actual experience of agents and companies now indicates that the maximum penalty which applies to the reporting of new agent employees of insurance agencies is unnecessarily severe. Accordingly, enactment of House Bill No. 2652 would reduce the maximum penalty applicable to agents from \$300 to \$50.

In this case, the change proposed by House Bill No. 2652 is referring to the obligation a licensed insurance agency has to notify the Commissioner of new agents added to or departing from the agency's staff since initial licensing. New additions are to be reported to the Commissioner within 15 working days and departures are to be reported within 30 days. In either case, there is a \$10 per day penalty for late reporting subject to a maximum amount per person per year. Currently, this maximum amount is \$300 and we are suggesting that this maximum be reduced to \$50.

Testimony on HB 2652 Before the House Insurance Committee
By: Larry W. Magill, Jr., Executive Vice President
Independent Insurance Agents of Kansas
January 23, 1990

Mr. Chairman and members of the committee, we appreciate the opportunity to appear today in support of HB 2652 requested by the Kansas Insurance Department.

This proposal simply reduces the maximum penalty per licensed person that an agency can incur for failing to report a new licensed agent or the termination of a previously licensed agent.

We are extremely concerned that agents will inadvertently fail to report changes in licensed personnel within their office to the Department. We feel that a \$50 per person maximum fine will be quite adequate to encourage agencies to make the reports without placing a serious financial burden on agencies.

We urge the committee to act favorably on this proposal. If you would like any additional information, we would be happy to respond.

Kansas Insurance Department
| Testimony Before the
House Insurance Committee
on House Bill No. 2654
Presented by Dick Brock

House Bill No. 2654 will permit the Commissioner of Insurance to require rating organizations who develop and file rates for various kinds and classes of insurance on behalf of member and subscriber companies to develop and file only that portion of the total rate that is estimated to be necessary to cover losses. Individual insurance companies would have to supplement the so-called "loss cost rate" (prospective loss costs) with the amount necessary to reflect their expenses, profit and the effect of their individual investment results. This can, perhaps, be illustrated as follows:

Components of an Insurance Rate

- . Loss and Loss Adjustment Expenses
(Prospective Loss Costs)

- . Underwriting Expenses
 - Commission and brokerage
 - Other acquisition expenses
 - General expenses
 - Taxes, licenses and fees

- . Investment Results

- . Profit and Contingencies

While competition has produced overall rate levels that generally reach the same goals, the mandatory application of this technique on those kinds and classes of insurance where it is appropriate, will assure a more universal use of rates that are reflective of individual company management performance. It will also produce a more accurate public perception of the role of rating organizations while continuing to permit the absolutely essential use of loss data reflective of the experience of the industry as a whole.

Enabling legislation is the necessary vehicle because the orderly transition to loss cost rate filings will require great flexibility with regard to the kinds and classes of insurance to be affected and the time frames to be used. The use of administrative regulations to implement the process provides the necessary flexibility while continuing to allow legislative oversight on such implementation. Consequently, House Bill No. 2654 would simply add a section to the existing rate regulation acts governing property and casualty coverages respectively permitting the commissioner to require rating organizations to file only that portion of the rate that is reflective of "prospective loss costs" as defined in the bill.

Testimony on HB 2654
Before the House Insurance Committee
By: Larry W. Magill, Jr., Executive Vice President
Independent Insurance Agents of Kansas
January 23, 1990

Mr. Chairman and members of the committee, we appreciate the opportunity to appear today in support of HB 2654 requested by the Kansas Insurance Department. Our support is not without reservations and concerns. Nevertheless, we have made a commitment to support change which we hope will be to the long term benefit of the consumer and the industry.

In a very real sense, this proposal is linked to the ongoing debate in the U. S. Congress over the McCarran-Ferguson Act. That act passed in 1945, provided that Congress would not regulate the industry so long as the states did and allowed rating organizations to exist. In order to allow rating organizations to exist, the McCarran-Ferguson Act contains very limited anti-trust exemptions for the collection of data.

Unfortunately, over the years, opponents of the industry have focused their attacks on the McCarran Act in an attempt, we believe, to bring about federal regulation of the industry. What they fail to realize, is that without the sharing of data and rating organizations, smaller insurance companies would not be able to compete and markets for the more difficult to price, volatile lines of insurance would dry up.

As a result of the mounting public perception that rating organizations somehow "fix prices", our National association adopted the attached statement titled, "Restoring Public Confidence in the Property-Casualty Insurance Business". On page 3 under the heading of Rating Organizations, the first recommendation is that rating organizations provide past loss costs and trending factors and no longer

provide advisory rates.

We would like to point out that it will be small insurance companies and independent insurance agents who will pay the price for dealing with the public's perception in this manner. Small insurance companies will see their costs of doing business increase as they must retain their own actuaries and file their own individual rates or rating factors for each line of insurance they choose to provide.

But small independent insurance agents will particularly feel the brunt of this change. The costs of doing business will increase as they must deal with a number of different insurance company underwriting and rating manuals and go through a more involved and time consuming rating process involving different approaches by different companies. Instead of taking ISO's advisory rates and negotiating with various carriers for the maximum credits, agents will now have to take a loss cost rate, apply a series of factors that will vary from company to company, compare the end result and then negotiate with individual carriers.

We are concerned that this process will hamper the independent agents' ability to rate a given business' insurance account with a number of different insurance companies.

We are also concerned with the cost and possible availability of automated rating systems to handle this process. At the moment, the present automated rating vendors are not equipped to provide this service for agents. Even if they can, it will cost the agent substantially more.

We have checked with both the states of Illinois and Louisiana, who have had loss cost rating. In Illinois, they report no problems, while in Louisiana, it has been a nightmare. I am uncertain as to the reason for the difference, but I am confident that the Kansas Insurance Department

will proceed slowly enough with this change that the problems Louisiana has had can be avoided.

Quite honestly, we do not see that this will be a benefit to consumers in the form of lower insurance prices. But we do believe that it will address the very real consumer and political concerns nationally with the activities of rating organizations. As all of you know, public perception is reality and it must be addressed.

Therefore, we reluctantly encourage your support for this measure. We would be happy to provide additional information or answer questions.

Restoring Public Confidence in the Property-Casualty Insurance Business

A Policy Statement of the Independent Insurance Agents of America, Inc.

Over a period of many months, the leadership of the Independent Insurance Agents of America has grappled with the issue of an insurance industry much maligned and the subject of revolutionary reform initiatives. Clearly the public's concern is evidenced by efforts to amend the McCarran-Ferguson Act, referendum votes such as Proposition 103, and the attorneys' general lawsuits.

IIAA concludes that fundamental changes need to be made in how the property-casualty insurance industry conducts its business. This paper outlines the agenda for reform that we believe should be pursued. We believe these are the proposals that address the concerns that have been raised, without causing the serious dislocations in insurance markets that Proposition 103 has caused and some of the other proposals promise.

The Independent Insurance Agents of America is the largest national association representing independent agents and their employees who sell and service 62% of the property-casualty insurance written for America's individuals and businesses. Independent agents are uniquely situated to make these recommendations to the public for reform. Independent agents advise hundreds of thousands of insurance consumers every day on their insurance needs. They place the insurance for these consumers with the insurance companies and assist the public when there are service or claim problems. When the insurance buying public is unhappy for any reason, independent agents are the first to hear about it, and along with insurance consumers, they bear the brunt of market problems when they occur.

Agenda For Reform

The public's perception of the insurance industry overall is at an all time low. We believe this perception results from the failure of our industry, in many instances, to provide the public with reasonably stable markets, affordable prices, responsive service, and regular communications explaining the reasons for price increases, cancellations, nonrenewals, and other policy changes.

The insurance industry has the ability under the current legal regime to achieve these salutary goals. We also believe that the industry will not improve its standing with the public, unless individual insurance companies and agents find ways to reduce these problems and change day-to-day business practices that are currently creating stress with the public. We urge insurance companies and agents to use the current situation as a unique opportunity to restructure their operations to become more consumer-oriented, which will position them most effectively in the competitive markets of the 1990's.

Responsiveness to the Consumer

In addition to addressing those day-to-day decisions and procedures that are causing stress with the public, insurance companies should designate a senior executive to bring the consumer perspective forward when decisions are made and to set up and manage a well publicized mechanism to resolve customer problems brought forward by policyholders and their agents. Individual agencies should establish themselves with their customers as the primary contact point for resolution of any problems, and companies should support the agent customer relationship.

IIAA will collect and publicize 800 telephone number in-

formation, as well as assist agents and consumers in using such consumer action services whether through IIAA state association programs (such as the hotline in Michigan); through insurance industry sponsored national efforts (such as the Insurance Information Institute's 800 number); through individual insurance company hotlines; or through state insurance department telephone systems for handling complaints.

Insurance companies should provide regular communications to their agents and policyholders explaining the reasons for price changes, including factual information relating to changes in underlying costs, and the steps the insurance company and the industry are taking to control these underlying costs.

IIAA will urge independent agents to make an increased effort to respond to consumer inquiries so as to increase their awareness of the wide variance in available insurance prices and forms.

Affordability

The driving force behind Proposition 103 was the public's frustration with high automobile insurance costs, particularly in urban and some suburban areas. The public said in its vote: "We don't care what the justifications are for the problem, fix it."

The insurance industry has a good record of fighting for better highway safety, stronger bumpers, mandatory seat belt laws, required airbags, auto theft prevention, fraud detection, and other loss prevention efforts, as well as for a competitive market in replacement car parts. We need to communicate these efforts more effectively to the public. Even more important, we need to do more to reduce these underlying loss costs for automobile as well as other problem lines of insurance. We believe that strong, well written no-fault laws are one way to reduce and contain escalating auto insurance premiums. We recommend that individual states consider enacting no-fault legislation or strengthening their existing no-fault laws. States that have strong no-fault laws with effective thresholds have proven they can lower cost through greater efficiency, timely payments and fairness in compensation levels.

It is critical that we pursue these reforms as part of the broadest possible coalition of business and consumer groups, so that the efforts are not seen as promoting the insurance industry's self interest. IIAA will co-sponsor a national Symposium on Automobile Insurance in March, 1989 to explore ways to make automobile insurance more affordable. We commend the Insurance Information Institute for spearheading the development of this symposium with other national associations. IIAA pledges to work with the industry associations to publicize these contributions to control costs to the insurance buying public through its grassroots agency force.

IIAA also believes that the industry should work with insurance regulators, legislators, and consumer groups to re-examine current automobile insurance classification and territorial rating systems. Existing systems clearly have produced extreme differences in some areas with the result that rates appear to have become unfair to certain classes of insureds.

The public's affordability concerns also extend to almost all

commercial lines where businesses have experienced severe price increases in periods of tight market capacity. Insurance is intended to provide the public with security and protection against shock losses. Sharp price increases wreak havoc with insureds' budgets and create enormous political pressure for more and more regulation which in turn eventually destroys insurance markets. We urge individual insurance companies to explore ways, consistent with the antitrust laws and other legal requirements, to provide the public with protection against disruptive price increases. The irony is that the same prices that escalate excessively one year, fall again one or two years later as insurance capacity becomes more plentiful. Unfortunately, the process leaves the public confused and alienated.

Insurance companies should consider offering their policyholders options for multiple year insurance policies with a guaranteed renewal rate, or a cap on each year's renewal premium, except where there is a change in risk exposure.

Availability

The public's primary concerns with availability of coverage have resulted from widespread cancellations and nonrenewals of personal and commercial policies in periods of tight market capacity. When market conditions have loosened again, insurance companies have been right back competing for the risks they would not write the year before. The stress these policyholders are put through once again leaves them confused and alienated from the insurance industry.

We urge insurance companies to provide the public with more consistency in coverage from year to year. Again, we encourage multiple year policies and policy provisions that specify that the insured's policy will not be cancelled or nonrenewed unless one of the reasons enumerated in the policy occurs.

We understand that particular types of businesses and professions are difficult to insure because of the extremely uncertain legal environment surrounding them. We believe the industry should continue to work with the affected groups to help make their risks more insurable by pursuing balanced tort reforms and developing customized loss control programs.

In addition, market assistance mechanisms, with regulator involvement, should be maintained on a continuing basis to assist agents and insureds who do not have markets for particular risks. These market assistance programs should be well publicized to the public and easily accessible; and their policies should be priced to permit the mechanism to stand on its own.

We recommend that state agents associations provide insurance agent members with more information on available markets.

Insurance Company Solvency

Insurance company insolvency is a clear threat to the consumer. One of our major concerns about laws such as Proposition 103 is that they increase the risk to the consumer of company insolvencies and thus reduce the safety of the protection purchased by the consumer. Proposition 103 causes this unfair result by imposing a rate roll back on insurance companies without addressing any of the underlying costs covered by insurance. For this, as well as other reasons, laws like Proposition 103 are not in the public's best interest and should be vigorously opposed by the public.

We encourage insurance regulators to put greater emphasis on the solvency implications of proposed legislation and rate decisions, and not to rely on guaranty funds as a safety net. We also urge the National Association of Insurance Commissioners to accelerate current efforts to explore ways to achieve

more uniformity in state liquidation laws and to heighten the coordination between states involved in multistate liquidations.

The McCarran-Ferguson Act

IIAA has carefully reviewed whether the McCarran-Ferguson Act continues to serve an important public purpose. Those proposing to amend it argue that the industry currently sets its prices in unison and that amendment or repeal would increase competition and lessen affordability and availability problems.

The conclusions of our study are:

- (1) There is a public perception that the McCarran-Ferguson Act gives insurance companies a much broader exemption from the federal antitrust laws than in fact it does. As a matter of fact, Supreme Court decisions have narrowed this exemption significantly, and the exemption does not cover acts of coercion, intimidation, or boycott. Further, the markets we operate in are highly competitive, with over 3000 insurance companies competing for our clients' business. After reviewing the evidence, it has not been demonstrated to us that a repeal of this limited antitrust exemption would increase the level of competition at all or solve any affordability or availability problems.
To the contrary, we believe there is a substantial risk that repeal will lead to reduction in the level of competition we have today and exacerbate availability problems. The limited antitrust exemption has enabled insurance companies to create a broad pool of data and to develop it into a meaningful form. This pool of data has been extremely important to insurance companies in deciding to enter new markets and to write risks in those classes and locations where they do not write sufficient business to have credible data of their own. If insurance companies do not have access to such a pool of data to give them confidence in their pricing, they are not likely to compete in those markets.
- (2) While rating organizations do publish advisory rates for typical risks in given classes, these are only a starting point for individual insurance companies, which set their own final price to the consumer. In the real market, the actual prices charged by individual insurance companies for any given risk vary tremendously. In addition, the presence of a large force of independent agents facilitates a competitive insurance system. Insurance companies entering new markets need not create their own distribution system, because when returns look attractive, new entrants can easily plant with independent agents.
- (3) There is substantial risk that amendment of the McCarran-Ferguson Act will lessen competition, not increase it, by squeezing smaller, regional insurance companies out of many markets, because they would no longer have access to meaningful data and common coverage forms from rating organizations. These insurance companies have become an increasingly important source of insurance to independent agents and their insureds, particularly in small towns and rural areas.
- (4) Amendment also could jeopardize the continued availability of common coverage forms that facilitate the ability of independent agents and the public to shop easily between insurance companies and give insurance commissioners a benchmark to evaluate whether individual company forms protect the public.
- (5) Amendment of the Act would lead to increasing federal regulation of the insurance business and a reduced role

f. The regulation. We believe this would be a disservice to the public because the state regulators are closer to local problems and are in a position to be more responsive to individual consumers than a federal regulator would be.

For all of these reasons, we believe the McCarran-Ferguson Act continues to serve an important public objective and that the reforms we are recommending will be far more responsive to current problems than amendment of this Act. We are deeply troubled that amending this law would have a severely disruptive effect on insurance markets and exacerbate affordability and availability problems for the public.

Rating Organizations

The rating organizations are a central target of the McCarran fight, and in spite of our conclusion that the insurance business is extremely competitive, the public perception is likely to persist that rating organizations somehow set prices and limit competition. We do not believe the insurance industry can afford to have this negative public perception continue. Therefore, we urge the rating organizations to explore ways to change their operations to remove these perceptions. We want to make clear that while we support changes in rating organizations, we believe the fundamental data and form services that they provide continue to be extremely important to the insurance buying public, because these services actually serve to increase competition. They also give insurance commissioners critical data to evaluate the rates being charged by the insurance companies to ensure that they are neither unfairly discriminatory against the public nor inadequate, which would jeopardize long term solvency.

We recommend the following proposals for consideration by rating organizations:

1. Rating organizations would not produce final advisory rates. They would limit their services to providing fully developed past loss costs and separate loss cost trend factors. Each individual insurance company would be responsible for evaluating the trend factor to use and adding its own expense and profit components. The industry's rating organizations have already begun to take steps in this direction for personal lines of insurance, and commercial lines in some states.

2. Each insurance company would be responsible for its final rates with the insurance departments where required, but could incorporate by reference the information filed by the rating organizations.
3. Bylaw provisions of the rating organizations would prohibit insurance company involvement in the calculation of fully developed loss costs or related cost trends except to provide data. We have always understood that the staff of rating organizations develop the advisory rates, without the involvement of individual insurance company members, but believe that a provision in the Bylaws would make this fact clear to the public.
4. Policyholder, regulator and insurance agent/broker interests would be added as voting members on form development committees for rating organizations. When form filings are made, minority reports from any member of the committees would have to be clearly pointed out to insurance departments.
5. The boards of directors of rating organizations would be broadened to include policyholder, regulator and insurance agent/broker interests as voting members.
6. Realizing that these recommendations will create initial operational difficulties and new training requirements for agents and company personnel, we recommend that an adequate transition period be provided to phase in these changes.

Conclusion

No industry, no system, no procedure can effectively respond to the public's evolving needs and perceptions without innovation and adjustment. The property-casualty insurance industry plays a vital role in society and does many things very well. We hope industry leaders will join with us and rethink traditional methods of doing business along the lines we have recommended. In this way, we believe the industry will regain the full confidence of the insurance buying public.

IIAA members will make themselves available to meet with legislators, regulators, consumer and business groups, and industry leaders to discuss our agenda for reform and any other proposals for change. It is vital that we work together to solve the real problems and to avoid proposed solutions that will be counterproductive to achieving the improved insurance markets that we are all seeking.



*Legal, Intergovernmental and
Employment Relations*

January 22, 1990

House Committee on Insurance
Representative Dale M. Sprague, Chairman
330-N Statehouse
Topeka, KS 66612

Dear Representative Sprague and Members of the Insurance Committee,

The Wichita Public School district has two insurance-related legislative requests this year. We ask your assistance in helping us find a remedy to our problems.

In 1983, districts were granted authority to self-insure group health, hospital, surgical, and medical expense insurance. This has proved an effective and efficient method of holding down costs while protecting employee benefits. Savings to the district are, of course, savings to the taxpayers. We can increase the level of savings by extending self-insurance provisions to group life insurance and liability coverage. However, unlike cities and counties which can institute such plans under the powers granted them in home-rule charters, school districts must have specific statutory authority to proceed. We ask that you amend current statutes to allow districts to self-insure these benefits.

We suggest that the extension of this authority as to employee life coverage can be accomplished by further amendment to KSA 72-8414, the statute which allows us to self-insure our employees health benefits. The self-insurance of liability coverage, however, will probably require adjustments in the Kansas Tort Claims Act.

Our second request is that you void section (B) of KSA 72-8404 Motor Vehicle Liability Insurance and Medical Payments Insurance. Wichita is the only district in the state which must operate under the limited restrictions of this statute. We don't actually bid insurance policies; we bid agents to provide coverage packages. In order to win the bid, the agency must cut its commissions or provide better services. We have found this to be the most cost effective and efficient way to do business. However, K.S.A. 72-8404 singles Wichita out of all the other school district to set up a different bid and advertisement procedure:

"(a) The board of education of every school district or its contract carrier may purchase motor vehicle liability insurance and medical payments insurance for the protection and benefit of the school district and the officers, agents and employees for the school district and the students, officers, agents and employees thereof who are transported in or operate school buses owned, operated, maintained or controlled by the school district and of persons while riding in or upon, entering or alighting from such vehicles. (b) ~~The board of education of any school district, in which all or the greater part of the population of a city having a population of more than two hundred~~

Attachment 5

~~fifty thousand (250,000) is located, may acquire insurance authorized to be obtained under authority of this act only by competitive bids and only after it has invited sealed proposals for such insurance by advertising once each week for two consecutive weeks in a newspaper having general circulation in the school district. Such insurance shall be purchased from the lowest responsible bidder, but any or all bids may be rejected."~~

I shall make myself or our risk-management supervisor available to the committee at your convenience to answer any questions regarding these requests. Thank you for your time and consideration.

Sincerely,


Kathryn Dysart