

LEGISLATIVE WATCH LIST

ABOUT NAIFA-TEXAS

The National Association of Insurance and Financial Advisors is the respected professional association of over 1,600 insurance agents and financial advisors in Texas. Each year thousands of Texans are assisted by NAIFA members who focus their practices on one or more of the following: life insurance, annuities, health insurance, employee benefits, property & casualty, investments and financial advising.

NAIFA-Texas advocates for a positive legislative and regulatory environment, enhances business and professional skills and promotes the ethical conduct of its members.



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SUPPORT HB 1861 & 1900 (IDENTICAL BILLS)

House Author: Representative Guillen & Representative Smithee | Senate Author: TBD

Require Earlier Notice of Non-renewal of a Property & Casualty Policy

The recommendation is to amend Insurance Code 551.105 to require earlier notice when an insurer non-renews a policy so policyholders have more time to shop for replacement coverage. Specifically, change the 30 day notice to a 60 day notice. Coverage and policy conditions vary greatly among insurers and consumers need more time to evaluate options when non-renewed.

SUPPORT HB 1587

House Author: Representative Oliverson M.D. | Senate Author: TBD

Modernizing Texas Insurance Regulations

HB 1587 will modernize the Texas regulatory process by providing certain regulatory exemptions for large group annuity contracts negotiated among sophisticated parties in a pension buyout contract. These exemptions are consistent with previously approved Texas legislation exempting large-risk property and casualty insurance policies from filing and approval. HB 1587 will also clarify that the state regulates the formation and investments of separate accounts created by Texas-domiciled life insurers in a pension buyout contract.

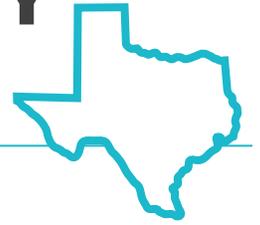
SUPPORT HB 1996

House Author: Representative Hull | Senate Author: TBD

A Non-Government, Private Sector Solution to Paid Family Leave Benefits

This private sector solution is achieved through short-term disability income insurance offered by private insurers as the framework to build upon for a private paid family leave market. Through this insurance product, employees receive income replacement when they are unable to work to care for a family member. Current state regulations prohibit the use of Short Term Disability Income insurance from being used for anything other than one's own medical leave.

BUILDING FINANCIAL SECURITY IN TEXAS



The life insurance industry helps Texas families secure the things that matter most through all stages of life.

FINANCIAL SECURITY FOR EVERY STAGE OF LIFE

Each day, life insurers pay out **\$97.8 million** in life insurance and annuities to Texas families and businesses.

Here's how that and our other products protect Texas residents:



- **Life insurance:** safeguards families.
- **Retirement savings and personal pensions:** provides critical income in retirement.
- **Long-term care and disability income insurance:** provides income when work is no longer possible.
- **Supplemental benefits:** fills gaps and covers what health plans don't.
- **Paid family and medical leave:** provides income during time off to care for family.

ECONOMIC INVESTMENT INTO TEXAS

The life insurance industry provides good jobs and long-term investment capital that spurs economic growth. In Texas, the life insurance industry:



- Generates **242,700** jobs
- Invests **\$583 billion** in Texas' economy
- Provides **\$54 billion** in mortgage loans on farms, residential, and commercial property
- Makes **\$458 billion** of its investments in stocks and bonds that help finance business development and job creation

COMPANIES IN TEXAS



- **501** licensed to do business in Texas
- **97** domiciled in Texas

IMPACT ACROSS AMERICA

We are a critical safety net in American life. The life insurance industry:



- Pays out **\$2.4 billion** in benefits every day
- Protects **90 million** American families
- Generates **2.6 million** jobs
- Invests **\$7.4 trillion** in the U.S. economy