



MISSOURI HOUSE OF REPRESENTATIVES  
**WITNESS APPEARANCE FORM**

BILL NUMBER: <b>HB 1126</b>		DATE: <b>3/9/2021</b>	
COMMITTEE: <b>Insurance</b>			
<b>TESTIFYING:</b> <input checked="" type="checkbox"/> IN SUPPORT OF <input type="checkbox"/> IN OPPOSITION TO <input type="checkbox"/> FOR INFORMATIONAL PURPOSES			
<b>WITNESS NAME</b>			
<b>REGISTERED LOBBYIST:</b>			
WITNESS NAME: <b>MIKE WINTER</b>		PHONE NUMBER: <b>573-634-5444</b>	
REPRESENTING: <b>AMERICAN COUNCIL OF LIFE INSURERS</b>		TITLE:	
ADDRESS: <b>109A EAST HIGH STREET</b>			
CITY: <b>JEFFERSON CITY</b>		STATE: <b>MO</b>	ZIP: <b>65101</b>
EMAIL: <b>mwinter@swllc.us.com</b>	ATTENDANCE: <b>In-Person</b>		SUBMIT DATE: <b>3/9/2021 11:27 AM</b>
<b>THE INFORMATION ON THIS FORM IS PUBLIC RECORD UNDER CHAPTER 610, RSMo.</b>			



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<b>WITNESS NAME</b>			
<b>REGISTERED LOBBYIST:</b>			
WITNESS NAME: <b>RANDY SCHERR</b>		PHONE NUMBER: <b>573-636-6200</b>	
REPRESENTING: <b>LIFE INSURANCE ASSOCIATION OF MISSOURI; PRUDENTIAL</b>		TITLE:	
ADDRESS: <b>101 E HIGH</b>			
CITY: <b>JEFFERSON CITY</b>		STATE: <b>MO</b>	ZIP: <b>65101</b>
EMAIL: <b>rjscherr@swllc.us.com</b>	ATTENDANCE: <b>Written</b>	SUBMIT DATE: <b>3/9/2021 11:08 AM</b>	
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<b>WITNESS NAME</b>			
<b>BUSINESS/ORGANIZATION:</b>			
WITNESS NAME: <b>WILLIAM REARDEN</b>		PHONE NUMBER: <b>636-466-1967</b>	
BUSINESS/ORGANIZATION NAME: <b>RGA ENTERPRISE SERVICES COMPANY; RGA REINSURANCE COMPANY</b>		TITLE: <b>SENIOR COUNSEL</b>	
ADDRESS: <b>16600 SWINGLEY RIDGE ROAD</b>			
CITY: <b>CHESTERFIELD</b>		STATE: <b>MO</b>	ZIP: <b>63017</b>
EMAIL: <b>william.rearden@rgare.com</b>	ATTENDANCE: <b>Written</b>	SUBMIT DATE: <b>3/8/2021 9:59 PM</b>	
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Reinsurance Group of America (RGA) is one of the world's largest life and health reinsurance company groups. As of year-end 2020, RGA (on a consolidated basis) held over \$3.5 trillion in life reinsurance in force and nearly \$85 billion in assets. RGA employs over 1,200 employees in Missouri, and nearly 3,500 worldwide. RGA supports passage of HB 1126 (with amendments to conform to the NAIC model). This bill establishes a uniform standard for reporting group capital and liquidity that does not currently exist. This bill and the NAIC model on which it is based are responses to the covered agreement. In 2017, the U.S. signed a covered agreement with each of the European Union and the United Kingdom. In the covered agreement, the U.S. committed to have a uniform group capital framework in place by Sept. 2022. If passed by this deadline (together with rules promulgated by the Missouri Department of Commerce and Insurance), Missouri's internationally active insurance groups would be able to satisfy group capital requirements in certain other countries by filing a report on an annual basis only with the Missouri Department of Commerce and Insurance. The consequence of failing to meet this deadline would be severe. First, Missouri's internationally active insurance groups would be required to submit a group capital report to multiple regulators around the world, and the reporting standards and calculations among each of these regulators could vary widely. Second, failure to meet the 2022 deadline might jeopardize Missouri's NAIC accreditation status. We fully expect that the NAIC will adopt the model law on which this bill is based as an accreditation standard between now and this time next year due to the 2022 deadline in the covered agreement. Accreditation for the State of Missouri is vitally important to Missouri insurers. With it, Missouri insurers need only submit to the regulatory reporting and examination requirements of the Missouri Department of Commerce and Insurance. If Missouri were to lose its accreditation, however, each Missouri insurer would be required to submit to regulatory reporting and examination requirements in each state in which it wishes to do business. For a company like RGA, that means submitting to reporting and examinations in 49 different states. Therefore, in anticipation of the 2022 deadline under the covered agreement and the potential impact to Missouri's accreditation if the NAIC adopts the model as an accreditation standard, we support passage of this bill as soon as possible.



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<b>WITNESS NAME</b>			
<b>INDIVIDUAL:</b>			
WITNESS NAME: <b>ARNIE C. AC "HONEST-ABE" DIENOFF-STATE PUBLIC ADVO</b>		PHONE NUMBER:	
BUSINESS/ORGANIZATION NAME:		TITLE:	
ADDRESS:			
CITY:		STATE:	ZIP:
EMAIL: <b>arniedienoff@yahoo.com</b>		ATTENDANCE: <b>Written</b>	SUBMIT DATE: <b>3/9/2021 1:34 AM</b>

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**I am Opposed to this Bill, it seem to play favorites to the Insurance Holding Games and the heck with Consumers.**



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<b>WITNESS NAME</b>			
<b>REGISTERED LOBBYIST:</b>			
WITNESS NAME: <b>BRANDON KOCH</b>		PHONE NUMBER:	
REPRESENTING: <b>MISSOURI INSURANCE COALITION</b>		TITLE:	
ADDRESS: <b>220 EAST HIGH STREET SUITE B</b>			
CITY: <b>JEFFERSON CITY</b>		STATE: <b>MO</b>	ZIP: <b>65101</b>
EMAIL:	ATTENDANCE:	SUBMIT DATE: <b>3/9/2021 12:00 AM</b>	
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<b>WITNESS NAME</b>			
<b>BUSINESS/ORGANIZATION:</b>			
WITNESS NAME: <b>JOHN REHAGEN</b>		PHONE NUMBER: <b>573-526-4877</b>	
BUSINESS/ORGANIZATION NAME: <b>DEPARTMENT OF COMMERCE &amp; INSURANCE</b>		TITLE: <b>DIVISION DIRECTOR</b>	
ADDRESS: <b>301 W. HIGH</b>			
CITY: <b>JEFFERSON CITY</b>		STATE: <b>MO</b>	ZIP: <b>65101</b>
EMAIL:	ATTENDANCE:	SUBMIT DATE: <b>3/9/2021 12:00 AM</b>	
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