

Producer's Advisory meeting minutes for 5/19/10

Attendees:

Ken Valdez - Farmers Ins via remote

Dorothy Marshall - CSAHU

Diane Evans – LTAC

Coleene Love – NAIFA – CO

Gary Frisch – PIIAC

Carole Walker – RMIIA

Janet Van Dorn – SFSP

Gerry Rising – Self Funding Coalition

Commissioner Morrison

Cameron Lewis –DOI

Cindy Ward-DOI

Call to order 12:06

Minute's last meeting adopted –

Communication - Cameron Lewis

- 1) Press release - Health insurance costs report 2008 to 2009,
- 2) Press release - Small group activity – some loss incurred - reasons not necessarily obvious, such as fewer workers to cover.
- 3) Press release - Title Insurance regulation
- 4) Press release - Plain Language

(Members were encouraged to sign up on website to receive # 1 and #2 above.)

Lots of activity to adjust to Obama care - Weekly conference calls w/ Fed's mostly HHS

Discussion of link on DOI website detailing conversation with Fed's

Cameron asked for questions on this process be submitted via her so as to incorporate with conference call w/Fed's

Plain language bill does not include Homeowners policies.

Financial reform - Cindy Ward

Not passed yet

Consumer Financial Protection Agency –senate version part of Fed Reserve would include Insurance oversight

Insurance as part of FDIC in House bill

House bill includes Modernization and Improvement of insurance reg's at carrier level not holding company level.

Nick Ramey – DOI Health Actuary

Rate review process:

- 1) Is filling complete?
- 2) Substantive review
- 3) Analyst review
- 4) Actuary review

Colorado in good shape in terms of Heath carrier review

Approves most fillings

Concerned about rate increases – encouraging “creative” business practices in order to negate increases.

Dorothy Marshall suggested DOI post various reasons for rate increases

Nick stated assumed trend by carriers is 12to 18% currently

Nick stated rate increases cannot make up for past losses

Next meeting 6/16