



NORTHEAST REGION

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HB 7024 AN ACT REGULATING THE OFFER AND DISSEMINATION OF TRAVEL INSURANCE

Statement of the American Insurance Association

February 21, 2017

The American Insurance Association is a leading national trade association representing approximately 320 major property and casualty insurance companies that collectively underwrite nearly \$125 billion annually in direct property and casualty premiums nationwide, including in the State of Connecticut. Among the AIA membership includes several companies who offer travel insurance products in the marketplace today, thus we have a strong interest in legislation pertaining to travel insurance.

AIA strongly supports **HB 7024**, which would provide uniform standards for travel agents to offer and disseminate travel insurance. The travel industry plays a critically important role in the economy, providing employment opportunities for tens of thousands of individuals across the country as well as providing an important service to consumers.

This legislation is modeled after standards adopted by both the National Association of Insurance Commissioners (NAIC) and the National Conference of Insurance Legislations (NCOIL) and has been adopted in 43 other states as well as the District of Columbia. These important updates to the travel insurance producer licensing requirements will help to better reflect the current marketplace, while at the same time establish new protections and disclosures for consumers. These provisions are necessary to correct the regulatory inconsistencies that currently impact travel agents doing business in Connecticut (and nationwide).

Thank you for giving us the opportunity to express our views. For the foregoing reasons, we urge your support and ultimate approval of HB 7024.

Alison Cooper
Vice President, Northeast Region