



Regulatory Topics/Update Mud Meeting

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The Company You Keep®

- Foreign Travel
- Genetic Testing
- Domestic Violence
- Privacy
- IOLI/Life Settlements
- Pharmacy Database / Predictive Analytics
- Taxation
- Financial Service Reform
- Information Sources
- Summary & Questions

- State Laws
 - Legislation Enacted (CA, CO, CT, FL, GA, IL, MA, MO, NJ, TN and WA)
- No Past Travel
- FL and WA Most Problematic

- States – Approximately 39 States regulate underwriting practices
- Federal – Genetic Information Nondiscrimination Act
- National Conference of Commissioners on Uniform Laws

- States – 43 States have laws
- Issues
 - Prohibit Adverse Underwriting solely on the basis of abuse
 - Protect the Identity of an abuse victim

- States – All States have Privacy Laws
- Fair Credit Reporting Act
- Graham-Leach Bliley Act of 1999
- Health Insurance Portability & Accountability Act (HIPAA)
- America Recovery & Reinvestment Act

- 39 States have laws related to IOLI
- Insurable Interest
- Non Recourse Financing

- Articles in Washington Post, Wall Street Journal
- 30+ States proposed legislation regulating use of pharmacy database
- States will be looking at Predictive Analytics
- Ohio proposed a ban of use of credit score

- Estate Tax
- Income Tax
- Deficit Reduction

Annual Cost of Top Tax Preferences

1. Employer-Paid health insurance • \$145 Billion
2. Employer-paid pensions • \$127
3. Mortgage Interest • \$101
4. Dividends and Capital Gains on Stock • \$99
5. Stepped-up capital gains at death • \$57
6. Charitable contributions • \$40
7. Capital gains on home sales • \$35
8. Inside build-up for life insurance & annuities • \$29
9. State and Local Tax Deductions • \$28
10. 401 (K) plans • \$23

- Dodd Frank Bill
- Federal Insurance Office

- ACLI
- State Associations (LICONY, LIAM)
- National Insurance Law Service (CCH)

Summary & Questions

