

PTAC Meeting Summary July 16, 2008

Following is a summary of our first PT Advisory Council Meeting on July 16:

Organizational Issues:

1. The statute requires four year terms for members except that the initial members are to have staggered terms. Various members agreed to accept 2, 3, or 4 year terms. I was appointed to a 3-year term.
2. Quorum will be a simple majority.
3. Sending a designee on a member's behalf is acceptable.
4. Members who miss > 50% of the meetings or two in a row may be dropped from membership.
5. Meetings will be monthly on the 4th Wednesday of each month, at least until the first of the year.

The next items of business included a brief overview of HB 524 and the Council's duties.

To aid the council in its work, several subcommittees were approved. I hope to be able to send a more complete membership list later, but the committees we established are:

Risk Location Criteria (Neil Hackworth, KLC - Chair) Guidelines for Tax Imposition (Greg Kosse, KFB - Chair) Data Collection (Mark Treesh - Chair) Communication (Stan Logan, Agent - Chair) Uniformity (Mike Lane, State Farm - Chair)

If anyone wants to volunteer to serve on any of these subcommittees, I would be glad to forward your name to the appropriate chair. I would especially hope that we could have insurer premium tax and/or IT people on the Risk Location Criteria Committee.

I view the task of my committee as being somewhat ambiguous at this point, but I am giving the issue a great deal of thought, and I will work to establish a direction based on those musings as well as input from others. I welcome all of your thoughts! Perhaps this could lead to a discussion of how a central administrative body could aid in data collection.

The remainder of the meeting was devoted to an update on HB 524 implementation. Following is a summary of that discussion:

1. The latest draft of the disclosure reg was to be released the day of the meeting. That did happen and I sent it out in an email yesterday.
2. KDOI will be bringing on a staff member 8-15-08 in order to assist with risk location criteria.
3. KDOI staff has developed a flowchart of the appeals process which they will share later after further refinements.
4. The Section 8 assessment is being contemplated at \$200 for each company and \$50 for each surplus lines broker.

The next meeting of the Council will be Wednesday, August 27 at 1:30 PM.

Please let me know if you have any questions or comments.

Thanks,

Mark