

PTAC Meeting Summary November 17, 2008

Following is a summary of the 11-17-08 PTAC meeting. My apologies for not getting it out sooner, but the NCOIL meeting and Thanksgiving each intervened. I have attached the following documents:

1. The agenda for the meeting.
2. Meeting minutes from the 10-22-08 meeting.
3. The updated Risk Location Chart sent earlier in a separate email.
4. The draft risk location regulation and related documents, which were also sent earlier in a separate email. Comments are due December 5.

The meeting began with a KDOI update on their implementation efforts to date. The assessment of insurance companies continues to progress and KDOI announced that they are putting the PTAC meeting and subcommittee meetings on the public meeting calendar on their website.

Subcommittees reported as follows:

Risk Location: The draft regulation referred to above is now available for comment before it is promulgated. The deadline for comments is 12-5-08.

Due Diligence: The risk location chart was distributed and Commissioner Clark suggested that PTAC adopt it. We discussed the chart briefly, but did not adopt it. The failure to adopt it was probably an oversight, and I would expect it to be adopted at the next meeting.

Once adopted, companies should be able to rely on this document for premium allocation. It is possible that another allocation system could be accepted by KDOI, but following this guide would be the safest approach.

In other discussion, the subcommittee recommends that emphasis be placed on agent education as well as on outreach to companies.

Data Collection: I reported that my subcommittee had met by phone conference for the purpose of providing subcommittee members with an update on the latest situation, and that we have no initiatives underway.

Education: The two brochures are ready to go and will be placed on the website and distributed to agents or as appropriate.

Future Reforms: This subcommittee had not met since the last PTAC meeting.

There was no old business.

Under new business we had an interesting presentation from a representative of a title insurer about the problems uniquely faced by title insurers in complying with the one-time disclosure. The representative informed PTAC of the steps that his client plans to take to comply.

The meeting adjourned with no further action. The next meeting is scheduled for Tuesday, December 16 at 1:30 PM.

If anyone has any questions, please feel free to let me know.

Thanks,

Mark