



“Simplifying Regulation for Agents and Brokers...”

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Agents for Change Holds Board of Directors Meeting

Agents for Change held its bi-annual board of directors meeting on November 1, 2006.

Board members met in Washington, D.C. to discuss the progress the association has made in 2006, the outlook for 2007, recruitment, advocacy, press, and the National Insurance Act of 2006.

“This semi-annual board meeting is an opportunity for us to address the critical issues our association faces as we move into 2007. Nobody could have predicted the strides we made this year – both as an association and on Capitol Hill. However, we expect even more movement next year. Our 3,000 members are very grateful for the leadership and vision shown by Senators Sununu and Johnson and Representative Royce for introducing The National Insurance Act of 2006 in their respective chambers,” said Robert Poli, Chairman of Agents for Change.

Peter Ludgin, who serves as the executive director of the association, said that recruitment has increased 300 percent from the beginning of the year. Ludgin reported that the issue of optional federal charter (OFC) resonates with insurance producers as he travels the country. He stated, “insurance agents and brokers instinctively understand the need for reform. They are frustrated with the current system and are all ears when proposals to modernize insurance regulation are brought to their attention.”

Importantly, Ludgin said that Congress, the press, and other trade associations look to Agents for Change to gauge where the producer community is on optional federal charter legislation.

Discussion also centered on the need for continued advocacy – on Capitol Hill and at town hall meetings in the states. Members of Agents for Change continue to meet with

their elected officials at home to discuss the importance of insurance regulation reform. Additionally, targeted grassroots campaigns are being planned for 2007 to further strengthen our voice in states whose elected officials serve in leadership posts on committees of jurisdiction.

Chairman Poli continued, “I continue to run into problems within my own business vis-à-vis speed to market of products and licensing hassles. As a small business owner, these snafus are frustrating, time consuming, and costly. For my clients, they are unacceptable.

“The most pressing reason to enact an OFC continues to be for consumers – not for producers. Consumers are frustrated with the lack of choice among insurance products and coverage in the current system. They simply don’t understand why a product that is available in Virginia is not offered in Maryland or Delaware, or why they may not be able to continue their relationship with their insurance agent when they move out of state.”

Poli continued, “it is important to stress that the first word in OFC is ‘optional’– we are not advocating the abolishment of the state based insurance regulatory system. We simply want to give the ‘option’ to producers to opt into a federal regulatory system if it makes sense for their business models. What could be better for the marketplace than that?”

Agents for Change is a trade association of insurance agents and brokers from across all lines of insurance. Members of Agents for Change offer expert advice to public policy makers as they move forward to enact an optional federal charter to allow producers the option of being regulated at either the federal or the state level. Agents for Change has 3,000 members nationwide.