

STATEMENT



"Simplifying Regulation for Agents and Brokers..."



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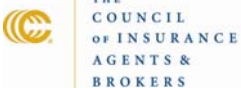
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THE FINANCIAL SERVICES
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THE FINANCIAL SERVICES
ROUNDTABLE

FOR IMMEDIATE RELEASE

April 5, 2006

OFCC STATEMENT ON INTRODUCTION OF OPTIONAL FEDERAL CHARTER LEGISLATION

by **Kevin McKechnie, chairman, Optional Federal Charter Coalition**

"On behalf of eight supporting trade associations and its members, I would like to thank Senators Sununu and Johnson for introducing optional federal charter legislation. We look forward working with the Senators to improve upon the current state-based regulatory system.

"The introduction of optional federal charter legislation fuels the debate on modernization of America's insurance laws to meet the needs of our customers. It is clear that a growing number in Congress are coming to the conclusion that the current patchwork regulatory system is unacceptable for both consumers and the economy."

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The OFCC represents the largest and most diverse group to push for a modernized insurance regulatory system. Trade group members include Agents for Change, American Bankers Association, American Bankers Insurance Association, American Council of Life Insurers, American Insurance Association, The Council of Insurance Agents and Brokers, The Financial Services Forum and The Financial Services Roundtable.