



& The CENTER
for INSURANCE
POLICY
and RESEARCH

September 8, 2010

R. Brian Fechtel, CFA
Breadwinners' Insurance
P.O. Box 47
Larchmont, NY 10538

RE: Your Letter of August 10, 2010

Dear Mr. Fechtel:

Thank you for your letter of August 10, 2010 asking me to join your campaign to fix the life insurance industry's inadequate policy disclosure. I have taken the opportunity to visit your website as well.

We share a common goal of consumer protection and I too believe that an informed consumer will be best able to navigate the complexities of today's insurance marketplace. I, and my fellow commissioners, generally support efforts to make insurance products more transparent and understandable to the consumer.

As Insurance Commissioner in West Virginia and President of the NAIC, I must decline your offer to join your campaign. It is not because I do not share your zeal for making appropriate policy disclosures, but rather the need to remain neutral with regard to the various elements of the industry I regulate. As commissioner, I cannot be seen as favoring the interests of insurance producers over those of insurers or vice versa. It is the consumer that I serve. I must avoid even the appearance of having a preconceived notion about the matters that come before me.

I encourage you to get engaged with the NAIC. There are several groups discussing various aspect of consumer protection, including several discussing various aspects of disclosure. For example, the Life Insurance and Annuities (A) Committee has appointed an Annuity Disclosures Working Group that is reviewing the Buyer's Guides to Fixed Deferred Annuities in conjunction with Appendix A of the *Annuity Disclosure Model Regulation*. The working group is also considering changes to the model regulation. The Health Insurance and Managed Care (B) Committee has appointed a Consumer Information Working Group that is working on disclosures related to the health care reforms recently enacted.

The Market Regulation and Consumer Affairs (D) Committee has a Consumer Connections Working Group where regulators and consumer representatives share information and perspectives on important consumer protection matters. The Committee also has appointed a Consumer Disclosures Working Group and asked that the working group outline best practices and guidelines for state regulators in developing information disclosures for insurance consumers related to financial and health information privacy and other important topics.

You can become engaged in these dialogs and advocate for your point of view in this larger audience. If you wish to become involved, let me know and I will forward your contact information to the appropriate NAIC staff. They will add you to the applicable interested parties lists so you get notices of meetings and conference calls. Most NAIC calls are open to the public and information is actively sought from all.

Sincerely,

Jane L. Cline, NAIC President
Insurance Commissioner
State of West Virginia

EXECUTIVE OFFICE	444 N. Capitol Street, NW, Suite 701	Washington, DC 20001-1509	p 202 471 3990	f 816 460 7493
CENTRAL OFFICE	2301 McGee Street, Suite 800	Kansas City, MO 64108-2662	p 816 842 3600	f 816 783 8175
SECURITIES VALUATION OFFICE	48 Wall Street, 6th Floor	New York, NY 10005-2906	p 212 398 9000	f 212 382 4207