



MICHIGAN
HOUSE OF REPRESENTATIVES
P.O. Box 30014
LANSING, MICHIGAN 48909-7514

MINUTES OF THE STANDING COMMITTEE ON INSURANCE

Thursday, January 25, 2018 9:00 a.m. Room 519 House Office Building, Lansing

Representative Theis, Chair, called the meeting to order.

MEMBERS PRESENT: Representatives Theis, VanderWall, Barrett, Glenn, Runestad, Vaupel, Webber, Bellino, Hoytenga, LaFave, Wentworth, Phelps, Gay-Dagnogo, Wittenberg, Hammoud, Lasinski.

ABSENT/EXCUSED: Representative Greimel.

Representative Vaupel made a motion to adopt the minutes from the meeting held on December 12, 2017. No objections being offered, the minutes were accepted as presented.

Representative Wittenberg made a motion to excuse absent members. No objections being offered, absent members were excused.

The Chair laid the following bill before the Committee.

SB 638 (O'Brien) Insurance; reinsurance; eligibility credit for reinsurance; modify.

Representative Hoytenga offered the following amendment to SB 638.

1. Amend page 18, following line 10, by inserting:

"(14) A CEDING INSURER THAT IS A MEMBER OF THE CATASTROPHIC CLAIMS ASSOCIATION CREATED UNDER SECTION 3104 IS EXEMPT FROM SUBSECTIONS (12) AND (13) FOR PURPOSES OF CESSIONS TO THE CATASTROPHIC CLAIMS ASSOCIATION." and by renumbering the remaining subsection.

Representative Hoytenga made a motion to amend SB 638.

FAVORABLE ROLL CALL:

Yeas: Representatives Theis, VanderWall, Barrett, Glenn, Runestad, Vaupel, Webber, Bellino, Hoytenga, LaFave, Wentworth, Phelps, Wittenberg, Lasinski. (14/17)

Nays: None. (0/17)

Pass: None. (0/17) (14/0/0)

A sufficient number of members voting in the affirmative, the motion prevailed.

Senator O'Brien reviewed the provisions of SB 638 with the Committee.

Sandi Cotter, representing John Hancock Life Insurance Company, spoke to the Committee in support of SB 638.

Cards indicating support for SB 638 were submitted by:
Chris Harkens, representing Jackson National Life
Karin Gyger, representing DIFS
Tim Ward, representing Lloyds

There being no additional business before the Committee, Chair Theis declared the meeting adjourned, the time being 9:15 a.m.

Representative Lana Theis, Chair

Catherine Petroskey, Committee Clerk (571) 373-8538