



U.S. Federal and State
Government Affairs
1 Quarter Horse Dr
Ellington, CT 06029
www.aig.com

Susan Giacalone
Senior State Government
Affairs Officer – Northeast
T 860 652 4802
C 860 266 8305
susan.giacalone@aig.com

June 22, 2021

The Honorable Spiros Mantzavinos
Chairman
Senate Committee on Banking, Business & Insurance
Delaware General Assembly
411 Legislative Ave
Dover, DE 19904

Re: House Bill 229 -- Interstate Insurance Compact

Dear Mr. Chairman:

AIG supports House Bill 229 (“H. 229”), which would enact legislation to join Delaware to the Interstate Insurance Compact (the “Compact”) and Interstate Insurance Product Regulation Commission (the “IIPRC”) and requests that it be released from committee.

Since the Compact became operational in 2006, 45 states have joined representing over 75% of the premium volume nationwide. The Compact allows insurers, like AIG, competing on a regional or national scale to file their products in one central filing place rather than requiring us to file in numerous individual states. Centralized filing not only permits us to bring our products to market more quickly and efficiently, it also benefits consumers as they have faster access to newer and more competitive products.

Consumer protection is the hallmark of a state-based regulatory system and these mobile-borne products are subject to thorough review and consistent standards. That is not lost with products filed under the Compact. Compact products are subject to a high quality review process ensuring uniform consumer protections which is good news for both consumers and insurers. Insurers can utilize the Compact to achieve efficiencies and speed-to-market throughout the product development and implementation of a multi-state insurance product. State insurance regulators retain sovereign authority over their insurance marketplace and actively participate in ensuring uniform standards provide insurance consumers with strong and established protections.

Thank you for your sponsorship and support of this legislation. Please contact me with any questions.



Sincerely yours,

Susan Giacalone, Esq.

Susan Giacalone, Esq.
Senior State Government Affairs Officer
AIG

Cc: Trinidad Navarro (trinidad.navarro@delaware.gov)
Christina Haas (christina.haas@delaware.gov)
Tanisha L. Merced, Esq. (tanisha.merced@delaware.gov)