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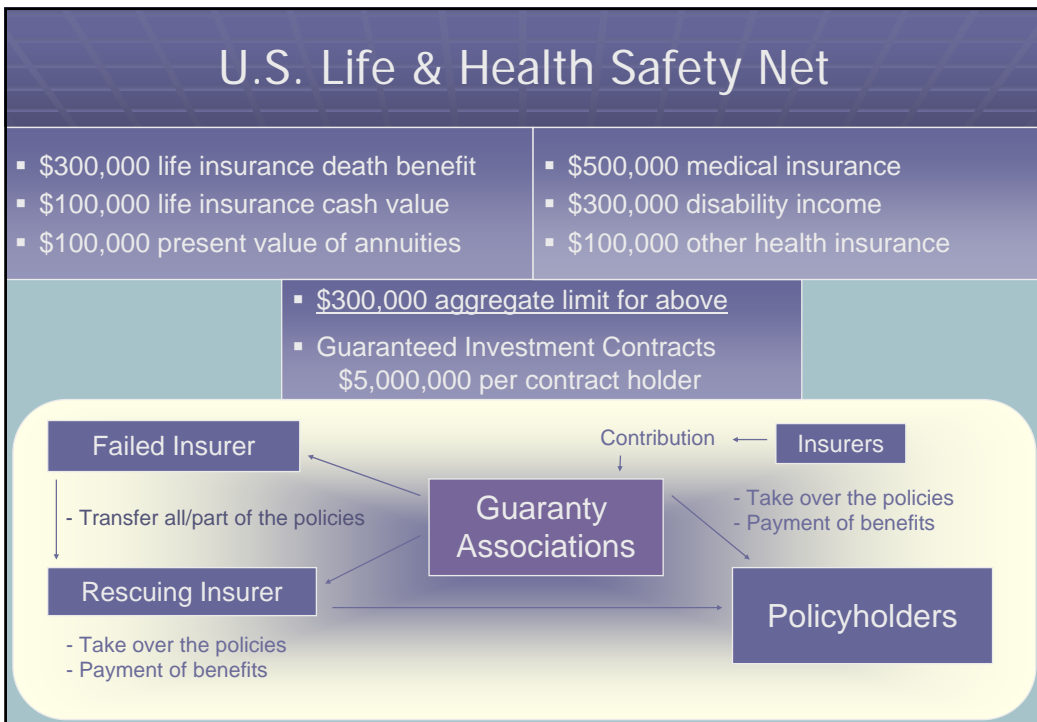
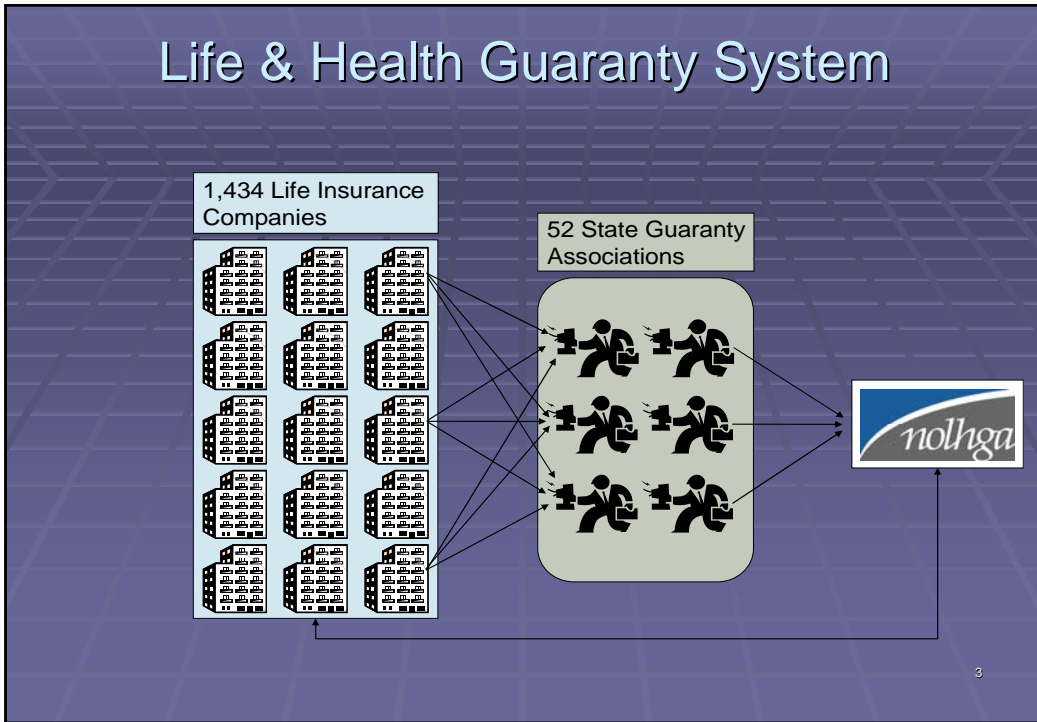
The U.S. Life Insurance Industry Policyholder “Safety Net”

Peter Galanis

State Guaranty Associations

- ❑ Insurance Regulation and Guaranty Protection Provided on the State Level
- ❑ Separate Life & Health and Property & Casualty Associations
- ❑ Protect Policyholders of Each State
- ❑ L&H Associations Ensure Continuation of Policies
 - Guaranty, assume, or reinsure policies
 - Provide substitute coverage
- ❑ Administer Covered Claims
- ❑ Collaborate with Commissioner/Receiver

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U.S. Property & Casualty Safety Net

- In Most States, Personal Injury & Property Damages Up to \$300,000
- In Most States, Full Benefit Coverage for Workers' Compensation Claims

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Optional Federal Charter

- Bills Introduced in Both Houses of Congress in 2006 and 2007
- Bills Retain State-based Guaranty System for Federally Regulated Companies
- No Action Anticipated This Year

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