



April 17, 2019

House Committee on Business and Labor  
Oregon State Legislature

RE: Support of SB 251

Dear Representatives,

The Standard supports Senate Bill 251 which updates Oregon's insurance code to reflect changes made by the National Association of Insurance Commissioners (NAIC).

Standard Insurance Company is Oregon's largest headquartered insurance and financial services company, founded in 1906 in Portland. Today, our more than 3,000 employees provide insurance and retirement benefits to group and individual customers nationwide.

Our nationwide presence makes us particularly interested in consistent regulations between the states. The independent work performed by the NAIC is important in this regard. While the model acts are generally adjusted to reflect the needs of a particular state they often remain substantially similar. This helps us to provide consistent services to employers who have locations in many states.

We also echo comments made by others that the accreditation offered through the NAIC makes our home state regulator stronger. Oregon's Division has an excellent reputation in other states and is known for being tough but fair. We appreciate that the accreditation process helps the Division continue to be strong and effective.

Sincerely,

Tom Simpson  
Director, Government and Regulatory Affairs