



**Independent  
Insurance  
Agents of Texas**

**News**

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## **Governor Rick Perry, 80th Texas Legislature oppose federal regulation of insurance**

**AUSTIN, TX** –Gov. Rick Perry signed a joint Senate and House resolution passed during the 80th Texas Legislature affirming the State’s support of continued state regulation of the insurance industry. Currently several measures are pending before Congress that would result in federal regulation.

Texas State Sen. Kip Averitt and State Rep. Craig Eiland sponsored the concurrent resolution, which was drafted by the Independent Insurance Agents of Texas (IIAT). The measure clearly acknowledges the advantages of state regulation which emphasize consumer protections that exist in state law.

IIAT President-Elect Frank Swingle pointed to the rapid and unanimous approval of the resolution as proof that a majority of those regulated prefer state regulation. “Independent agents understand the need for efficient and effective regulation of our business, but we don’t believe that that can be achieved in Washington, and neither do Texas lawmakers,” said Swingle. “This industry succeeds largely because it meets the needs of consumers in communities where they live and work. We believe that targeted federal regulation setting reasonable standards for state performance is preferable to federal control,” he added.

The resolution underscores the responsiveness of state regulation to insurance issues, the financial strength provided by the industry to the state and the recent enactment of laws designed to streamline Texas regulation. With more than 100 years of experience gained through state regulation, the evidence is clear that local insurance regulation works best for consumers and that the state system ensures a level of responsiveness to consumers that could not be matched at the federal level.

The resolution (SCR 60) comes at a time when the 110th Congress is considering bills in both houses that would establish an optional federal charter for insurance companies, effectively taking those companies out of control of state regulators. The resolution is being distributed to President George Bush plus U. S. representatives and senators, and selected senior officials.

**Independent Insurance Agents of Texas**

The Independent Insurance Agents of Texas (IIAT) is the nation's largest state association of independent insurance agencies, representing nearly 1,800 agencies and more than 13,000 agents and insurance professionals. Independent agents represent multiple insurance companies; they are not employees of any single insurance company. With an independent agent, consumers are able to comparison shop for cost effective and customized coverage. IIAT is affiliated with the Independent Insurance Agents & Brokers of America. Online at <http://iiat.org>.