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*****FOR IMMEDIATE RELEASE*****

Wyoming Insurance Commissioner Named Vice-Chair of National Financial Condition (E) Committee

CHEYENNE – Wyoming Insurance Commissioner Tom Glause was recently named the Vice-Chair of the National Association of Insurance Commissioners' (NAIC) Financial Condition (E) Committee.

“Insurance is the purchase of a promise or a guarantee of protection against a harm. When Wyomingites purchase insurance to protect themselves from risk, we are here to make sure that promise by the insurer is honored,” Commissioner Glause said. “The Department of Insurance’s mission is to enforce the insurance laws and regulations of the State and to encourage a healthy insurance marketplace. Part of that responsibility is to manage the financial condition of insurers. The NAIC Financial Condition (E) Committee is the national forum and coordinator of insurance solvency-related considerations including accounting practices and procedures, financial analysis, solvency issues and guarantees, and multi-state examinations and training. In short, this committee is the behind-the-scenes protection of consumers,” said Glause. As vice-chair of the NAIC’s Committee, I look forward to working hard on issues of importance to consumers and insurers.”

The NAIC is the U.S. standard-setting and regulatory support organization created and governed by the chief insurance regulators from the 50 states, the District of Columbia and five U.S. territories. Through the NAIC, state insurance regulators establish standards and best practices, conduct peer review, and coordinate their regulatory oversight. More information about NAIC’s 2018 Committee Leadership can be found at:

http://www.naic.org/Releases/2018_docs/naic_2018_committee_leadership.htm.

Julie Mix McPeak, NAIC President and Tennessee Insurance Commissioner stated, "Our 2018 committee leadership reflects the NAIC's wealth of member talent. This year's committee chairs showcase the vast depth of expertise and experience of our membership and puts us in a strong position to achieve success with our State Ahead strategic plan and initiatives. We look forward to a productive year with our members and appreciate these leaders' commitment and service to the industry and to the NAIC."