

**DEPARTMENT OF INSURANCE AND FINANCIAL SERVICES
CREDIT FOR REINSURANCE 2020-132 IF**

PUBLIC HEARING TRANSCRIPT

Date Held: March 23, 2021

Location: Virtual Public Hearing through Microsoft Team Meetings

Attendees:

Julie Agueros
Sarah Wohlford
Ken Ross
Christopher E. Gillett

Julie Agueros:

Good Morning. This is a public hearing on proposed Administrative Rules titled Credit for Reinsurance. This hearing is conducted on behalf of the Department of Insurance and Financial Services. My name is Julie Agueros. I am an Administrative Law Specialist with the Department, and I will be facilitating the hearing today.

This hearing is called to Order at 10:01 a.m. on March 23, 2021. It was published in three newspapers of general circulation, as well as the Michigan Register, Issue #4, published on March 15, 2021. This hearing is taking place virtually through Microsoft Teams to receive public comments, while complying with measures designed to help prevent the spread of COVID-19. To ensure the accuracy of the public record and comments are heard, please mute your microphones when you are not speaking.

I will admit people as they enter the hearing. For those who have left a name, I will call on you individually. If you wish to speak, please indicate your name, whether you are representing a particular organization, and provide your contact information. If you are called on, and do not wish to speak, simply let me know. For those who do not leave their name, or who are attending by conference call, I will provide a time in which the floor is open for anybody who wishes to speak. I will also be reviewing any comments left in the chat function to address anyone who wishes to speak.

Please be aware the purpose of this hearing is to receive public comments regarding the proposed Rules. As a result, we generally will not be responding to any questions. If you do have a question related to the rules, please email Michele Estrada. Her email is EstradaM1@michigan.gov. That's E S T R A D A M the number 1 @michigan.gov. Please also email Michele Estrada if you wish to be emailed a copy of the Regulatory Impact Statement or the draft rules. Additionally, written comments can be submitted by emailing Michele Estrada or by mail at the address provided on the Notice of Public Hearing. It is also available on the Department's webpage.

Written comments may be accepted until today, March 23, 2021, at 5:00 p.m.

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So now I will begin calling on individuals to see if they would like to make a public comment. In attendance, we have Ken Ross. Would you like to speak?

Ken Ross: Thanks Julie. This is Ken Ross, from John Hancock. I just wanted to take the opportunity to thank Sarah Wohlford and the rest of the folks at the Department who worked on this issue, it seems like for a year and half or 2 years now. We're at the tail end of it. Very much appreciate all the efforts that have gone into both this product and the original law. Thank you.

Julie Agueros: Great. Thank you.

Also, in attendance, Christopher Gillett. Would you like to speak?

Christopher Gillett: No. Thank you.

Julie Agueros: Thank you.

I'm just going to leave the floor open for a few more minutes to see if anybody else filters in.

Silence – 5 minutes.

Julie Agueros: Let the Record reflect that it does not appear that there is any members of the public that are in attendance who have not been called on to speak. I've also reviewed the chat panel, and there are no comments from anyone from the public indicating a desire to speak.

So, if there are no further comments, I will declare the hearing closed. Any additional comments, again, can be submitted to Michele Estrada by today, via email, March 23, 2021, by 5:00 p.m.

The current time is 10:10 a.m. Thank you all for attending.