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Commissioner Donelon to Discuss State-Based Regulation with U.S. Department of Treasury Secretary

Insurance Commissioner Jim Donelon will meet tomorrow with U.S. Department of the Treasury Secretary Jack Lew in Washington, D.C. to discuss the strengths of the state-based system of insurance regulation. This follows a meeting in the Oval Office with President Obama last month during which the President offered this opportunity for dialogue regarding the regulation of insurance on the international level.

“The state-based insurance regulatory system is a tried and true system, always improving in order to protect consumers and promote stable markets,” said Louisiana Insurance Commissioner Jim Donelon. “As the business of insurance grows more sophisticated, it is even more important that we coordinate with other financial regulators on issues of mutual concern. Whether a company is operating only in Louisiana, regionally, nationwide or worldwide - insurance regulation is evolving and all consumers are being impacted by issues taking place at the international level. I look forward to discussing these issues with Secretary Lew and am grateful for the opportunity.”

Donelon is currently the President of the National Association of Insurance Commissioners (NAIC) and will continue to serve on the NAIC Executive Committee as Immediate Past President in 2014.

About the Louisiana Department of Insurance: *The Louisiana Department of Insurance works to improve competition in the state’s insurance market while assisting individuals and businesses with the information and resources they need to be informed consumers of insurance. As a regulator, the LDI enforces the laws that provide a fair and stable marketplace and makes certain that insurers comply with the laws in place to protect policyholders. You can contact the LDI by calling 1-800-259-5300 or visiting www.ldi.la.gov.*