

Department of Legislative Services
Maryland General Assembly
2005 Session

FISCAL AND POLICY NOTE

House Bill 1570
Economic Matters

(Delegate D. Davis)

Finance

Industry Automobile Insurance Association - Board of Directors - Composition

This bill alters provisions relating to the nomination of the Board of Directors of the Industry Automobile Insurance Association. It repeals the role of the American Mutual Insurance Alliance and the National Association of Independent Insurers regarding the membership on the board. Two members of the board are to be nominated by the board of directors and two members are to be nominated by the Property Casualty Insurers Association of America.

Fiscal Summary

State Effect: None. Altering the appointment process of board members would not affect governmental finances.

Local Effect: None.

Small Business Effect: None.

Analysis

Current Law: Two members of the board of directors of the Industry Automobile Insurance Association are to be nominated by the American Mutual Insurance Alliance and two members are to be nominated by the National Association of Independent Insurers.

Background: According to the Maryland Insurance Administration, the American Mutual Insurance Alliance and the National Association of Independent Insurers merged to become the Property Casualty Insurers Association of America.

Additional Information

Prior Introductions: None.

Cross File: None.

Information Source(s): Maryland Insurance Administration, Department of Legislative Services

Fiscal Note History: First Reader - March 21, 2005
ncs/ljm

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