



NEWS RELEASE

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FOR IMMEDIATE RELEASE

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Kerr Tapped to Regain National Consumer Committee Gavel

LITTLE ROCK – Arkansas Insurance Commissioner Allen Kerr today released the following statement after being named Chairman of the Market Regulation and Consumer Affairs (D) Committee of the National Association of Insurance Commissioners (NAIC) for 2020:

“It is an honor to be selected by NAIC leadership to again serve as Chairman of the D Committee as its primary focus is protecting the insurance consumers in our state and across the nation. This is a testament to the hardworking professional staff at the Arkansas Insurance Department who is always focused on efficiently executing their consumer protection mission while also encouraging the continuing growth of the insurance industry in our state.”

This is the second time Kerr will serve as Chairman of the Market Regulation and Consumer Affairs (D) Committee. In 2018, Kerr led the body and instituted reforms to better inform state regulators of the actions of the committee and create efficiencies within its investigatory working group. In 2019, Kerr served as Vice-Chairman of the Committee.

For 2020, the charge of the Market Regulation and Consumer Affairs (D) Committee is to monitor all aspects of the market regulatory process for continuous improvement, including market analysis, regulatory interventions with companies, and multi-jurisdictional collaboration.

The Committee also reviews and make recommendations regarding the underwriting and market practices of insurers and producers as those practices affect insurance consumers, including the availability and affordability of insurance.

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About the Arkansas Department of Commerce:

The Arkansas Department of Commerce is the umbrella department for workforce and economic development drivers. Its divisions and regulatory boards include Division of Aeronautics, Waterways Commission, Wine Producers Council, Division of Workforce Services, Office of Skills Development, State Bank Department, Insurance Department, Securities Department, Economic Development Commission and Development Finance Authority. It was established July 2019 as part of Governor Asa Hutchinson's wide-sweeping efficiency and transformation efforts to reduce 42 cabinet agencies to 15 while maintaining services for all Arkansans.



About the Arkansas Insurance Department:

The Arkansas Insurance Department, a division of the Arkansas Department of Commerce, was created on March 7, 1917, by an Act of the Arkansas General Assembly. Its primary mission is consumer protection through insurer solvency and market conduct regulation, and fraud prosecution and deterrence. For more information on the Arkansas Insurance Department, please visit <http://insurance.arkansas.gov>.