



Kansas Insurance Department

Sandy Praeger, Commissioner of Insurance

FOR IMMEDIATE RELEASE

March 7, 2008

For more information, contact:

Bob Hanson
Public Information Officer
785-296-7807

Kansas Insurance Department will use Military Sales Online Reporting System

New database helps keep soldiers protected from financial exploitation

TOPEKA, Kan. – As one of the nationwide leaders in advocating financial protections for military personnel, Kansas Insurance Commissioner Sandy Praeger announced today the Kansas Insurance Department will participate in a national insurance sales reporting system.

Developed through the National Association of Insurance Commissioners, the Military Sales Online Reporting System provides a single source for insurers and federal officials to report disciplinary actions taken against those who have violated laws concerning solicitation of life insurance sales on any U.S. military installation.

“This is a joint federal and state effort to protect our military personnel on the bases where they work,” Commissioner Praeger said. “It will help our department and others throughout the United States in enforcing regulations that ban predatory sales practices that have been used on soldiers in the past.”

Commissioner Praeger’s department was the first state regulatory agency in the nation to adopt rules and regulations protecting soldiers from predatory sales on base. Those went into effect in July 2007. They supplement federal and state laws that prevent sales representatives from cheating military personnel, and they spell out deceptive or unfair practices as defined by the department.

According to The Associated Press, questions surfaced nationwide in 2004 about high-premium, low-benefit life policies sold to military personnel. Congress passed restrictions in 2006.

-30-

The Kansas Insurance Department, established in 1871, assists and educates consumers, regulates and reviews companies and licenses agents selling insurance products in the state. More about the department is online at www.ksinsurance.org.