



**Association of Ohio  
Life Insurance Companies**

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House Finance Committee  
House Bill 33  
Interested Party Testimony  
March 30, 2023

Chair Edwards, Vice Chair LaRe, Ranking Member Sweeney, and members the House Finance Committee, thank you for the opportunity to provide interested party testimony on the Ohio Department of Insurance budget contained in House Bill 33.

The Ohio Department of Insurance (ODI) plays a vital role in Ohio’s insurance marketplace by regulating and monitoring Ohio’s insurance companies and their products, representing consumers’ interests and promoting innovation in the industry. In recent years, ODI helped shepherd important insurance legislation through the Ohio Legislature. These bills focused on updating Ohio’s code sections, normalizing regulations with other states in which our companies do business, and avoiding federal preemption of laws that ultimately benefit Ohio Consumers. All of these efforts make Ohio one of the strongest, most competitive insurance marketplaces in the nation.

Additionally, the Association of Ohio Life Insurance Companies (AOLIC) appreciates ODI’s willingness to work with the industry to move innovative products into the marketplace. ODI continues to be a fair and interested partner in its role as the regulator of the industry. Therefore, AOLIC supports maintaining ODI’s funding for fiscal years 2024 and 2025 at the levels recommended by the administration.

**MEMBER COMPANIES**

Brighthouse Financial  
Charlotte, North Carolina

The Cincinnati Life Insurance Co.  
Cincinnati, Ohio

Encova Insurance  
Columbus, Ohio

Genworth Financial, Inc.  
Richmond, Virginia

Grange Life Insurance Co.  
Columbus, Ohio

Great American Financial Resources, Inc.  
Cincinnati, Ohio

Guardian Life Insurance Company  
New York, New York

MetLife  
New York, New York

Nationwide  
Columbus, Ohio

New York Life Insurance Co.  
New York, New York

Primerica  
Duluth, GA

Ohio National Life Insurance Co.  
Cincinnati, Ohio

The Prudential Insurance Co. of America  
Newark, New Jersey

Western & Southern Financial Group  
Cincinnati, Ohio

Thank you again for the opportunity to provide interested party testimony on ODI's budget in House Bill 33. If you have any questions, please do not hesitate to reach out to us via phone or e-mail.

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*For more than 50 years, AOLIC has served as the voice of the life insurance industry before the Ohio General Assembly and the executive branch of state government. Representing 14 Domestic and Foreign insurers in Ohio, AOLIC serves as a resource to legislators and the administration as they consider legislative and regulatory issues - providing education, advocacy, analysis and research on pending legislation and rules that affect insurers. The Association has a thorough understanding of the laws, regulation, history, and business of life insurance in the state of Ohio.*