

FOR IMMEDIATE RELEASE

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American Council of Life Insurers' Statement on Washington State Insurance Commissioner Kreidler's Credit Score Proposal

WASHINGTON – American Council of Life Insurers (ACLI) Regional Vice President, State Relations John Mangan made the following comments on Washington state Insurance Commissioner Mike Kreidler's proposal on insurers' use of credit scores:

“We share Commissioner Kreidler's commitment to fair treatment of all life insurance industry customers and his stand against racial discrimination. We look forward to reviewing the commissioner's proposal in light of our fundamental policy goal, which is to expand needed insurance coverage in all segments of our society, at rates that are affordable and financially sustainable, and in a manner that is fair to all our customers.”

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The American Council of Life Insurers (ACLI) is the leading trade association driving public policy and advocacy on behalf of the life insurance industry. 90 million American families rely on the life insurance industry for financial protection and retirement security. ACLI's member companies are dedicated to protecting consumers' financial wellbeing through life insurance, annuities, retirement plans, long-term care insurance, disability income insurance, reinsurance, and dental, vision and other supplemental benefits. ACLI's 280 member companies represent 94 percent of industry assets in the United States.

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