

Responses from Candidates for California Insurance Commissioner

Candidate

Robert Howell

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Statement from Candidate

I am not a politician, and I have nothing to do with insurance companies or their \$\$\$\$.

I can tell you that I will be sitting firmly on the consumer side of the negotiation table.

With 11 people running, with 5 Republicans, and voting already happening, we will see if I can make it to the top 2, again.

Should I make it to November, I would like to start with discussing what you and your group would like the Commissioner to do.

Old school, no email, Zoom call 2nd choice, face to face best.

Job 1 for me is to listen to all points of view and make an informed decision.

There is zero chance I could do any worse than the current Commissioner.

Questionnaire Responses

Note: No Questionnaire Response Received.

1. Consumer Protection and Policy Transparency

The life insurance marketplace has changed greatly since California's current law on life insurance illustrations was adopted in 1996 (Ins. Code §§ 10509-950-10509.965), particularly with the creation and growth of extremely complex policies such as indexed universal life that are often marketed as tax advantaged investment products. Are you willing to review whether current law adequately protects consumers with respect to transparency and agent obligations to consumers? Do you already have thoughts you can share on this topic?

2. Financial Stability of Insurers

Life insurance companies are increasingly being subjected to “financial engineering” techniques that can save money for their owners (often private equity firms) by reducing the amount of capital that stands behind the policies written by the insurance company. The recent collapse of Phoenix Home Life PHL with a deficit of over \$2 billion is a grave example of how consumers can be harmed by undercapitalized insurers. Are you willing to review steps California can take to protect California consumers from undercapitalized insurers, whether domiciled in California or another state? Do you already have thoughts you can share on this topic?

3. Role of the Insurance Commissioner

How would you approach balancing the competing needs and wants of consumers and insurance companies?

4. Industry Accountability and Enforcement

How would you prioritize enforcement actions against insurers that engage in misleading practices or fail to meet obligations to policyholders?

5. DOI Transparency

Do you believe that data about the number and kinds of consumer complaints filed with the Department of Insurance ought to be publicly available, provided that confidentiality is maintained with respect to the names of the consumers and insurance companies involved?