

the Banking or Insurance Committee. It did take me a considerable amount of time to examine it and to try to figure out exactly what is happening. As I indicated earlier, I think there are some public policy decisions that we are making that we ought to be concerned about. I tried to remove the language back in Section 14 that prohibits an insurance company from advertising the existence of the Nebraska Life and Health Insurance Guaranty Association for the purposes of sales solicitation and so forth. But under the current limitation in the bill, the \$300,000, what we have here is a very similar situation to FDICs' limitation of \$100,000 limit per deposit in a bank. If you are aware of that, if you know that is the limitation then, if you are halfway smart, you are not going to put more than \$100,000 in any one deposit because you know you stand a chance to lose whatever is over \$100,000. If this amendment doesn't pass and we raise the limits to \$1 million on a life policy, then I would suggest that we'd ought to make certain that all insurance companies advertise the fact that they are guaranteed in this state only up to \$300,000. I can tell you, quite frankly, I'm going to go do some changing on my insurance. I'd better have insurance with about three or four companies. It would be foolish to have an insurance policy with more than \$300,000 in any one company because there is the possibility for any company to become insolvent. If you really buy insurance because you want to protect your heirs, then maybe you ought to not be that trusting of that insurance company that they are always going to be solvent. Since we are not going to allow them to advertise, but yet we are going to put a limitation on how much they can be guaranteed for, I think we have really got a double whammy on those poor, unsuspecting souls buying insurance. Admittedly, under the conditions of the bill Senator Barrett is exactly right. If we raise the dollar limitation, and don't change any of the rest of the bill, then it is going to cost the state, through losses of tax revenues, more because we are going to have to pay back more. That is true. But I think we ought to be concerned about the individual policyholder. We ought to be concerned about that person that thinks they are protecting their heirs, protecting their family and then, at the same time, find out...or their heirs would find out I guess that they really weren't protected to the level they thought they were. Since you've already turned down the amendment I had previously, that would have at least allowed those insurance companies to advertise, the least you can do, I believe, is