



The Outer Banks Chamber of Commerce

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April 29, 2011

The Honorable Phil Berger
President Pro Tempore
N.C. Senate
via: electronic mail

The Honorable Thom Tillis
Speaker of the House
NC House of Representatives
via: electronic mail

The Honorable Tom Apodaca
Co-Chairman
Senate Standing Committee on Insurance
via: electronic mail

The Honorable Wesley Meredith
Co-Chairman
Senate Standing Committee on Insurance
via: electronic mail

re: SB 490 An act to modernize the nonfleet private passenger automobile and motorcycle insurance regulatory environment.

On behalf of the Outer Banks Chamber of Commerce Board of Directors and its over 1,000 members, I am writing to express our strong opposition to SB 490.

This legislation appears to be the efforts of insurance companies as a way to deregulate the insurance market to the benefit of insurance companies and not the consumer. Removing automobile insurance rates from the oversight of the Commissioner of Insurance will only open the door to further insurance premium increases. Consumers in northeast and coastal North Carolina have already been subjected to drastic increases in homeowners, flood and wind insurance premiums. Dare County's unemployment rate is currently at 15.3%.

The Outer Banks Chamber of Commerce strongly urges that North Carolina legislators not initiate or allow the passage of this legislation which will only add additional burdens to a struggling population.

Sincerely,

Robin A Mann, Chair
Outer Banks Chamber of Commerce
Board of Directors

cc: Sen. Stan White
Rep. Tim Spear
Dare County Board of Commissioners