

FOR IMMEDIATE RELEASE

National Conference of Insurance Guaranty Funds (NCIGF)

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P&C GUARANTY FUND CEO SELECTED TO INTERNATIONAL FORUM OF INSURANCE GUARANTEE SCHEMES EXECUTIVE COMMITTEE

Indianapolis, IN, December 21, 2017 – Roger H. Schmelzer, president of [the National Conference of Insurance Guaranty Funds](#) (NCIGF), has been selected as the North American representative to the Executive Committee of the [International Forum of Insurance Guarantee Schemes](#) (IFIGS).

Schmelzer, who has led the NCIGF for 11 years, will be joined on the IFIGS Executive Committee by representatives from Greece, Kenya, Romania, Spain and Thailand.

The IFIGS facilitates and promotes international cooperation between insurance guarantee schemes and other stakeholder organizations with an interest in policyholder protection. The IFIGS is made up of 24 full and associate members, 22 of which are Insurance Guarantee Schemes (IGSs) from Africa, Asia, Europe and North America. There are more than 30 IGSs worldwide.

IGSs explore mechanisms for protecting policyholders of insurance companies that fail. Many IGSs provide expertise in stabilization or restructuring resolutions, and all IGSs can provide expertise and some form of insurance protection and/or financial support to assist in the liquidation of an insolvent insurer.

The NCIGF is a member support organization that serves as a trusted expert on the United States' property and casualty guaranty system, informing policymakers, trade and industry representatives on the public policy and insurance consumer protection benefits the system has delivered for 50 years.

The National Organization of Life and Health Insurance Guaranty Associations (NOLHGA), the NCIGF's life and health insurance guaranty fund support organization counterpart, is also a member of IFIGS.

"Over the four-plus decades of its existence, the U.S.' policyholder protection system has learned a lot about insurer resolutions, and Roger is the ideal person to convey to our international colleagues the valuable lessons that we have learned," said Peter Gallanis, president of NOLGHA.

"The U.S. property and casualty guaranty fund system has paid more than \$35 billion in claims resulting from about 600 insurer insolvencies for five decades," said Schmelzer. "Our affiliation with IFIGS allows the NCIGF and NOLHGA to share our policyholder protection experience with the international insurance regulatory community."

Schmelzer noted the efforts of the NCIGF and NOLHGA as part of IFIGS have already made a difference, citing the recent version of the resolution-related elements of the International Association of Insurance Supervisors' (IAIS) Insurance Core Principles (ICPs), which underscore the primacy of policyholder protection and the importance of pre-insolvency cooperation and collaboration between the guaranty system and receivers.

“Working with IFIGS members to help elevate protection of the policyholder and claimant to the same level of consideration as financial stability by international regulators is a huge accomplishment,” he said. “The risk management marketplace is highly competitive. The customer, industry and economy are best-served when the insurance promise is secured. I’m enthusiastic about working with our global partners to further advance that objective.”

About the NCIGF

The NCIGF is a nonprofit association that provides national assistance and support to the property and casualty guaranty funds located in each of the 50 states and the District of Columbia. Learn more by [clicking here](#).

About IFIGS

The International Forum of Insurance Guarantee Schemes (IFIGS) facilitates and promotes international cooperation between insurance guarantee schemes and other stakeholder organizations with an interest in policyholder protection.

IFIGS hosts regular regional meetings to discuss pertinent issues to that region. Every two years, IFIGS hosts an international meeting where all countries are encouraged to attend. Learn more by [clicking here](#).

A photo of Roger Schmelzer is available on request.