

From: [Bill Anderson](#)
To: [Insurance Regulation](#)
Subject: AB 398 Proposed Regulation R029-23 -- NNA Comments
Date: Tuesday, September 26, 2023 2:33:05 PM
Attachments: Outlook-0uvjo13h.png
NNA Nev Reg R029-23 Letter 092623.pdf

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Commissioner Kipper,

Please find attached the National Notary Association's comments on proposed regulation R029-23.

Sincerely,

Bill Anderson
Vice President, Government Affairs
banderson@nationalnotary.org | 818.739.4064

National Notary Association
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NATIONAL
NOTARY
ASSOCIATION

September 26, 2023

Scott Kipper, Commissioner of Insurance
Nevada Division of Insurance

RE: PROPOSED REGULATION R029-23

Commissioner Kipper:

On behalf of the National Notary Association (NNA), I write to thank you for keeping the record open on regulation R029-23 until the close of business September 27, 2023. Since we only found out about the regulation last week, the extension has given us the opportunity to write to you about our concerns with it.

The NNA is the largest professional association of Notaries Public in the United States. We serve our members and customers with information, education, and advocacy services, and supplies. We operate an insurance agency, and with Merchants Bonding Company, our surety and insurance partner, we provide surety bonds and errors and omissions insurance policies to Nevada Notaries.

Paragraph 1 of Section 4 of the proposed regulation states that "The policy of liability insurance must make defense coverage available at the limit for defense coverage selected by the insured" (1(a)) and "... including, without limitation, a limit of \$0 ..." (1(b)).

Enabling insureds to "select" a limit for defense coverage by implication requires insurers to offer several options. The proposed regulation, curiously, implies that \$0 is one of the options, but otherwise does not provide guidance for how many options are required.

Offering several options for defense coverage will make purchasing our policies much more complicated and costly for Nevada Notaries. The cost concern is important since NRS 240.100 limits the maximum fees Nevada Notaries may charge for their services.

Finally, the implementation date of October 1, 2023, does not provide adequate time to update our systems to offer more complex options for defense coverage required by the proposed regulation. The work that must be done to build out our rating engine to provide not just several limits of liability but also several limits for defense costs inside the limit of liability is significant. In light of this, we respectfully request that you consider a 6-month delayed implementation date.

Thank you for the opportunity to provide these comments for your consideration.

Sincerely,

A handwritten signature in blue ink that reads "Bill Anderson".

Bill Anderson
Vice President, Government Affairs