

A LETTER FROM THE NCIGF BOARD CHAIRMAN



2018 was an extremely active year for NCIGF. Both the guaranty fund managers and industry representatives remain passionate about policyholder protection and how to make the entire system more secure and as strong as possible. The governance of NCIGF made great strides this past year to ensure data security remains a top priority in our community. Also among our significant work remains the public policy efforts and working with state lawmakers to ensure NCIGF is continually tapped as the industry expert.

I also want to mention the efforts of the Special Funding Committee (SFC). This committee is charged with reviewing the means whereby the individual member guaranty associations fund their administrative expenses, as well as looking at how the NCIGF might best fund itself through its membership. The SFC, in conjunction with recommendations from the Public Policy Committee as well as the Legal Committee, has made steps to ensure that the system's funding will continue. It has been acknowledged that while active property and casualty insolvencies have dropped to a low number, the complexities encountered in those insolvencies that have occurred have risen. These opposing facts speak to the need of having a well-staffed, thoroughly coordinated guaranty association system that can fulfill its role in the resolution process on short notice.

My role as board chair is coming to an end but I look forward to continuing to be a part of the success of NCIGF as it continues to strengthen the guaranty fund system. Not only is this a passing of the torch for me, but also for many other members within our community. 2018 saw several legacy members step into retirement. As we look around the room at our upcoming NCIGF events, we might take in, not only new faces, but also new ideas, new skills and new ways of doing things that will keep NCIGF as the trusted leader in our community. My hope is that we embrace them all with the open-mindedness required of us as industry leaders.

Charles F. Renn