

SENATE BILL 2143

TESTIMONY BY RYAN DREGER, MANAGER/SECRETARY TREASURER OF
DUNDEE MUTUAL INSURANCE COMPANY.

CHAIRMAN LARSEN, VICE CHAIRMAN KESSEL AND MEMBERS OF THE
COMMITTEE:

MY NAME IS RYAN DREGER, MANAGER/SECRETARY TREASURER FOR DUNDEE
MUTUAL INSURANCE COMPANY LOCATED IN PARK RIVER, ND. I HAVE BEEN
WITH THE COMPANY FOR OVER 7 YEARS AND SEEN SIGNIFICANT BUSINESS
CHANGES DURING THIS BRIEF AMOUNT OF TIME. OUR COMPANY IS ONE OF
10 COUNTY MUTUALS THAT PROVIDE PROPERTY/CASUALTY INSURANCE IN
OUR STATE. I AM HERE TODAY TO ASK FOR YOUR SUPPORT FOR SB 2143.

THE PROPOSED CHANGES WE ARE REQUESTING ARE TO AMMEND SEC 26.1-
03-10 OF THE NORTH DAKOTA CENTURY CODE WHICH WERE WRITTEN
SEVERAL YEARS AGO. WE HOPE THESE CHANGES WILL HELP US KEEP UP
WITH CHANGING TIMES.

AT THE TIME THESE SECTIONS OF THE CENTURY CODE WERE WRITTEN, PRINT WAS THE ONLY OPTION TO PROVIDE THE PUBLIC OUR COMPANY'S FINANCIAL INFORMATION. THE COST ASSOCIATED WITH PUBLISHING OUR INFORMATION IN THE NEWSPAPER ARE PASSED ON TO OUR POLICYHOLDERS IN THE FORM OF PREMIUMS OR POLICY FEES. OUR POLICYHOLDERS MAY ASK FOR OUR FINANCIAL INFORMATION, WHICH WE PROVIDE FREE OF COST AT ANY TIME.

THE NEED FOR UPDATING THIS OUTDATED PORTION OF THE CENTURY CODE WILL HELP US CONTINUE TO GROW, AND WITH THE HELP OF THE NORTH DAKOTA INSURANCE DEPARTMENT PROVIDING OUR INFORMATION FREE OF CHARGE, HELP US BECOME MORE EFFICIENT AND ALLOW US OFFER COMPETITIVE RATES AND PRODUCTS WITHIN OUR STATE.

CHAIRMAN LARSEN AND MEMBERS OF THE COMMITTEE, I RESPECTFULLY ASK FOR A DO PASS ON SB 2143.

THANK YOU.