



GOVERNOR OF MISSOURI

JEFFERSON CITY

65102

JEREMIAH W. (JAY) NIXON  
GOVERNOR

P.O. Box 720  
(573) 751-3222

July 13, 2009

TO THE SECRETARY OF STATE OF THE STATE OF MISSOURI

Herewith I return to you Conference Committee Substitute for House Committee Substitute for Senate Bill No. 464 entitled:

AN ACT

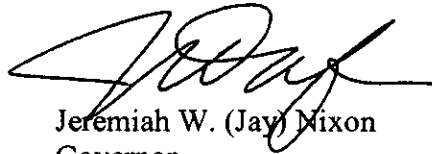
To repeal sections 143.441, 147.010, 148.370, 301.560, 303.024, 374.456, 375.020, 375.1025, 375.1028, 375.1030, 375.1032, 375.1035, 375.1037, 375.1040, 375.1042, 375.1045, 375.1047, 375.1050, 375.1052, 375.1057, 375.1224, 376.428, 379.1300, 379.1302, 379.1310, 379.1326, 379.1332, 379.1373, 379.1388, 379.1412, 382.400, 382.402, 382.405, 382.407, 382.409, 384.025, 384.031, 384.043, 384.051, 384.057, and 384.062, RSMo, and to enact in lieu thereof forty-six new sections relating to the regulation of insurance, with penalty provisions and an emergency clause for a certain section.

I disapprove of the Conference Committee Substitute for House Committee Substitute for Senate Bill No. 464. My reasons for disapproval are as follows:

Conference Committee Substitute for House Committee Substitute for Senate Bill No. 464, and particularly Section 376.502, RSMo, would impose different underwriting requirements on different life insurers, based on company size, and create the possibility of disparate consumer protection. This section would permit unfair discrimination in life insurance underwriting by a select group of insurance companies, with gross written premiums of less than three hundred million dollars per year, based on the applicant's or insured's past or future lawful travel destinations. The fundamental theory of life insurance underwriting involves grouping applicants who share similar risks into pools who are charged a similar premium. The size of the insurer is irrelevant to this determination. Consumers in Missouri should not be subject to the arbitrary underwriting standard permitted in this section.

In accordance with the above stated reasons for disapproval, I am returning Conference Committee Substitute for House Committee Substitute for Senate Bill No. 464 without my approval.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Jay Nixon", written in a cursive style.

Jeremiah W. (Jay) Nixon  
Governor