



KANSAS INSURANCE DEPARTMENT

Vicki Schmidt, Commissioner

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Contact: Kyle Strathman
Kyle.Strathman@ks.gov

Commissioner Vicki Schmidt eliminates unnecessary fees and returns dollars to group-funded pools

Topeka, Kan. – Kansas Insurance Commissioner Vicki Schmidt, today, announced the Kansas Insurance Department has issued checks to group-funded pools following the elimination of two assessment funds.

During the 2023 Legislative Session, the Department introduced and successfully lobbied for the passage of legislation (SB 28) to eliminate the Department’s assessment on pools who paid into the Group-Funded Pools Fee Fund pursuant to K.S.A. 12-2623 and the Group-Funded Workers’ Compensation Pools Fee Fund pursuant to K.S.A. 44-587.

“If I can find an efficiency that helps lower the cost of doing business, we’re going to implement it,” said Commissioner Schmidt. “This was an unnecessary fee and I’m thrilled we are returning tax dollars to the folks who have paid them.”

Senate Bill 28 repealed these assessments and discontinues these two funds. The bill transfers the balance of the two funds into a new fund known as the Group-Funded Pools Refund Fund with a sum of \$153,247. This balance has been distributed to the 16 operating pools in Kansas on a pro-rata basis, based on premium taxes paid by each pool for Fiscal Year 2022.

For more information about the Department, visit insurance.kansas.gov.

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*The Kansas Legislature established the Kansas Insurance Department in 1871, currently led by Commissioner Vicki Schmidt. The mission of the Department is to **regulate** companies that sell policies in Kansas to ensure solvency and compliance with state law, **educate** consumers about all things insurance and securities, and **advocate** for a strong and competitive market to give Kansans choices when shopping for products that meet their needs.*