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May 25, 2023

The Honorable Michael Tipping, Chair

The Honorable Any Roeder, Chair

Committee on Labor and Housing

100 State House Station

Cross Building, Room 202

Augusta, ME 04333

Re: LD 1964 – An Act to Implement the Recommendations of the Commission to Develop a Paid Family and Medical Leave Benefits Program

Dear Senator Tipping, Representative Roeder, and members of the committee,

On behalf of the American Council of Life Insurers¹ and our 317 ACLI member companies licensed to do business in Maine, accounting for 97% of all life and annuity payments, we are neither for nor against LD 1964.

Each day, life insurers pay out \$920 million – \$2.5 million every day – in life insurance and annuity benefits to Maine families. That and other products offered, by our members, protect Maine residents such as retirement savings and personal pensions, long-term care and disability income insurance, supplemental benefits and most importantly, paid family and medical leave which provides income during time off to care for family.

Our members stand ready to offer paid family leave policies in Maine. Many private insurers are well-equipped to provide these important employee benefits as they have the capital, organizational structure, and professional staff with expertise to handle benefits including paid

¹ The American Council of Life Insurers (ACLI) is the leading trade association driving public policy and advocacy on behalf of the life insurance industry. 90 million American families rely on the life insurance industry for financial protection and retirement security. ACLI's member companies are dedicated to protecting consumers' financial wellbeing through life insurance, annuities, retirement plans, long-term care insurance, disability income insurance, reinsurance, and dental, vision and other supplemental benefits. ACLI's 280 member companies represent 94 percent of industry assets in the United States.

family and medical leave. Insurers have a deep reservoir of customer service, claims and administrative staff who are skilled at administering these benefits.

The ACLJ and our members look forward to the continued work with the bill sponsors to ensure that paid family leave policies are available for all Mainers.

Thank you for your consideration.

A handwritten signature in black ink that reads "Michelle Carroll Foster". The signature is written in a cursive, slightly slanted style.

Michelle Carroll Foster