

While we believe this study can best be conducted at the national level, our support of the resolution should not suggest that we have any reservation about the continuance of state regulation of our business. We are unequivocally dedicated to the proposition that this is an activity that can best be regulated by the states. The many remedial measures already taken, or in the process of being taken by the state legislatures and state insurance departments, is evidence of their awareness and ability to deal with the problem where it should be dealt with, at the local level. We also commend and support the efforts of the National Association of Insurance Commissioners, with whom we also cooperate.

In conclusion, may we repeat our support of Senate Joint Resolution 129 for a study by the Department of Transportation. May we offer our full cooperation and may I thank you Mr. Chairman and members of the committee for this opportunity to express our views.

NATIONAL ASSOCIATION OF MUTUAL INSURANCE AGENTS,
Washington, D.C., January 26, 1968.

Hon. ALAN S. BOYD,
Secretary of Transportation,
Washington, D.C.

DEAR MR. SECRETARY: President Johnson's call for "a major study of automobile insurance" in his recent State of the Union address was received by our association with great interest. As you may recall, on July 31, 1967, we wrote Senator Magnuson commending his request for a comprehensive study of automobile insurance by the Department of Transportation. A copy of that letter was sent you.

Since it now appears that your department will be undertaking this study, I have been authorized to reaffirm our association's commendation and offer of assistance to you and your staff in this vast undertaking. Our members—more than 16,500 independent mutual property and casualty insurance agents—are dedicated to serve their policyholders and the American public in the most effective manner possible. In fact, we feel it is our obligation to do so. The interest shown by you and the President is therefore most gratifying to us.

It is our hope that this comprehensive and impartial study will have the unqualified support of the Congress and the automobile insurance industry. You may be assured that the National Association of Mutual Insurance Agents stands ready to help.

Sincerely,

FRANK K. BAKER, *President.*

Mr. Moss. The committee will now stand in adjournment until 10 o'clock tomorrow morning.

(Whereupon, at 12:15 p.m. the subcommittee adjourned, to reconvene at 10 a.m., Wednesday, March 20, 1968.)