

George Nichols III
Commissioner, Department of Insurance,
Kentucky, U.S.

George Nichols III was appointed Commissioner of Kentucky's Department of Insurance in April 1996. As Commissioner, Mr. Nichols is responsible for developing executive policy and managing all divisions within the department that regulates Kentucky's \$7 billion insurance industry. During his tenure, Mr. Nichols' initiatives have included: establishing the department's first consumer protection division and the first fraud investigation division; implementing a new workers' compensation law; leading and coordinating the process of reducing Kentucky's life insurance state premium taxes and abolishing the state's annuities tax; passing a mutual holding company act for Kentucky; and fostering stability in the state's fragile health insurance market through legislative and administrative endeavors.

Mr. Nichols has also been active nationally as a member of the National Association of Insurance Commissioners (NAIC). As the president-elect, he serves as one of three elected officers for the NAIC. He also serves as chairman of the NAIC Executive Committee and the NAIC Special Committee on Financial Services Modernization. He has testified before Congress and addressed issues of financial services modernization before national audiences.

Prior to his appointment as Insurance Commissioner, Mr. Nichols served in executive positions with the Kentucky Health Policy Board, which supervised Kentucky's comprehensive Health Care Reform Law; Athena of North America Inc., a national electronic data interchange clearinghouse based in Louisville, Ky.; and Blue Cross/Blue Shield of Kentucky, as well as being the CEO of a state psychiatric hospital.

Mr. Nichols received his B.A. in Sociology and Economics from Western Kentucky University and his M.A. in Labor Studies from the University of Louisville.