

Contact

For Immediate Release

Mark Hanna  
(512) 326-7616

July 12, 2012

## **Jay Thompson Honored with Raymond Mauk Award**



Jay Thompson, partner with the law firm of Thompson, Coe, Cousins and Irons, was presented the Raymond Mauk Leadership Award Thursday, July 12, in Austin, at the 20<sup>th</sup> Annual Mid-Year Property and Casualty Symposium. Thompson becomes the fifteenth recipient of the prestigious award.

The Insurance Council of Texas (ICT) presents the Raymond Mauk Leadership Award at its Mid-Year Property and Casualty Insurance Symposium each year. It is the Council's highest honor and is intended to bestow recognition on those whose labor has made a significant difference in the business of insurance.

Thompson has been involved in and played a major role in insurance legislation that has shaped the course of the insurance industry for the last 30 years. In 1987, after successful negotiations with the Texas homebuilders lobby, Thompson wrote the inspection bill for the Texas Windstorm Insurance Association (TWIA), a landmark achievement which got cities out of the inspection business and gave the responsibility to the Texas Department of Insurance.

In 1989, Thompson worked on the insurance issues that were critical to the passage of the omnibus workers' compensation reform bill and established the Texas Compensation Insurance Association as the vehicle that allowed divergent insurance entities to work as a group on this essential change in the Texas system.

In 1991, Thompson was a part of a working group on HB 2, the insurance reform legislation championed by newly elected Governor Ann Richards. He wrote over 200 amendments and later successfully challenged in Federal Court that part of the law that declared the windpool was a state agency. He played a major role in keeping Lloyds and reciprocals exempt from rate regulation.

Between 1993 and 1997 Thompson worked on issues relating to the funding of TWIA and its ability to build funds without paying taxes. He conceived the Catastrophe Reserve Trust Fund and drafted legislation prohibiting state budget writers from raiding the fund during hard times.

### About the Award

The Raymond Mauk Award honors former Texas Fire Commissioner Raymond Mauk and annually recognizes someone who has made a notable contribution to the Texas property and casualty insurance industry.

Mauk enjoyed a long and distinguished career and held many positions of leadership within his company and industry organizations.

More than 70 years ago, Commissioner Mauk was convinced that fundamental change was needed to protect the insurance buying public and the integrity of the marketplace from the misapplication of rates and forms.

To accomplish his goal, Mauk envisioned the creation of a central checking office that would enforce good business practices and audit the insurance industry's paperwork for errors and competitive greed. Faced with opposition and a resistance to change, Mauk labored for two years to build support from both agents and companies.

By February 1935, Mauk's leadership had led to the successful establishment of the Texas Insurance Checking Office, an institution, which continues to serve the Texas industry today.

The Insurance Council of Texas is the largest state insurance trade association in the country consisting of approximately 500 property and casualty insurers writing business in Texas.

###