



NATIONAL ASSOCIATION OF
INSURANCE COMMISSIONERS



2022 LEGISLATIVE PRIORITIES

SUPPORT REAUTHORIZATION OF THE NATIONAL FLOOD INSURANCE PROGRAM (NFIP)

A long-term NFIP reauthorization is critical before it expires on September 30, 2022. Reauthorization legislation should encourage flood mitigation efforts and facilitate growth of a private flood insurance market.

SUPPORT LEGISLATION TO HELP PROTECT POLICYHOLDERS DURING AN INSURANCE RECEIVERSHIP

Current law provides no deadline to the federal government for filing claims in an insurance receivership, causing proceedings to drag on for years and reducing recoveries for insurance consumers. Congress should support introduction of NAIC proposed legislation that would set a deadline for the federal government to file claims it may have against insolvent insurance companies and ensure regulators are not held personally liable.

SUPPORT PROVIDING STATE INSURANCE REGULATORS A VOTE ON THE FINANCIAL STABILITY OVERSIGHT COUNCIL (FSOC) (H.R. 3099)

The insurance sector is the only financial services sector whose primary regulator is not a voting member of the FSOC. The Primary Regulators of Insurance Vote Act (H.R. 3099) would grant state regulators full participation on FSOC by allowing them to vote.

SUPPORT THE EMPOWERING STATES TO PROTECT SENIORS ACT (S. 3529/H.R. 5914)

This bill would establish a senior investor protection grant program at the Securities and Exchange Commission (SEC) to support state regulators' efforts to target senior fraud.

OPPOSE EXPANSION OF THE LIABILITY RISK RETENTION ACT (LRRRA)

The LRRRA was enacted at a time during a severe crisis in the availability of liability insurance. No such crisis exists today and expansion of the LRRRA to property insurance would undermine consumer protections and create an unlevel playing field.

CONTINUE TO WORK WITH YOUR STATE INSURANCE REGULATOR TO IMPROVE HEALTH INSURANCE MARKET STABILITY AND ENHANCE AFFORDABILITY

The end of the Public Health Emergency, evolving markets, uncertainty due to federal action or inaction all create challenges for health insurers, regulators, and consumers. We urge federal legislators to work closely with your state insurance regulator and provide flexibility and resources for states to implement reforms that protect consumers and stabilize markets.

ENACT LEGISLATION TO ENHANCE OPTIONS AND PROTECTIONS FOR SENIORS

We encourage federal legislators to work with state regulators to develop long-term care insurance solutions that will improve this market and make coverage options more affordable and effective for consumers and to allow states to oversee the marketing and consumer information provided by Medicare Advantage plans.