

May 6, 2015

The Honorable Dennis A. Ross  
U.S. House of Representatives  
229 Cannon House Office Building  
Washington, D.C. 20515

Dear Representative Ross:

We write on behalf of the National Association of Insurance Commissioners (NAIC) to express our support for your legislation, the Disaster Savings Accounts Act, to address natural catastrophe preparation and recovery. We also appreciate your long history of support for state-based insurance regulation.

The NAIC is the U.S. standard-setting and regulatory support organization created and governed by the chief insurance regulators from the 50 states, the District of Columbia and five U.S. territories. Through the NAIC, state insurance regulators establish standards and best practices, conduct peer review, and coordinate their regulatory oversight. NAIC members, together with the central resources of the NAIC, form the national system of state-based insurance regulation in the U.S.

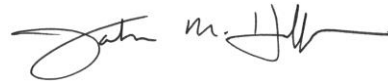
State insurance regulators recognize that natural disasters take a considerable financial and emotional toll on Americans every year. According to the National Oceanic and Atmospheric Administration, in 2014, the U.S. experienced eight weather and climate disaster events, each with losses exceeding \$1 billion in damages. These statistics underscore the importance of developing strategies today to better manage and mitigate the natural catastrophic events of tomorrow. The NAIC appreciates that your legislation encourages disaster mitigation efforts as one of these strategies. We support the policy goal of allowing individuals to set aside money in a tax-preferred savings account to address damage due to natural disasters, particularly with regard to disaster preparation. While we understand that Congress has to balance these proposals against the impact on federal revenues, significant investment in preparation and mitigation could result in substantial savings in federal disaster relief.

We thank you for your leadership in seeking to develop solutions to better prepare our nation for natural catastrophes. We look forward to continuing to work with you as you move forward with your legislation.

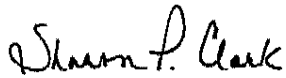
Sincerely,



Monica Lindeen  
NAIC President  
Montana Commissioner of  
Securities and Insurance



John M. Huff  
NAIC President-Elect  
Director of Missouri's Department of Insurance,  
Financial Institutions, and Professional Registration



Sharon P. Clark  
NAIC Vice President  
Kentucky Insurance Commissioner



Theodore K. Nickel  
NAIC Secretary-Treasurer  
Wisconsin Insurance Commissioner



The Honorable E. Benjamin Nelson  
NAIC Chief Executive Officer  
United States Senator (Ret.)