



"Simplifying Regulation for Agents and Brokers..."



April 29, 2009

The Honorable Christopher Dodd
Chairman
Senate Committee on Banking,
Housing, and Urban Affairs
Washington, DC 20510

The Honorable Richard Shelby
Ranking Member
Senate Committee on Banking,
Housing, and Urban Affairs
Washington, DC 20510

The Honorable Barney Frank
Chairman
House Committee on Financial Services
Washington, DC 20515

The Honorable Spencer Bachus
Ranking Member
House Committee on Financial Services
Washington, DC 20515

Dear Chairman Dodd, Ranking Member Shelby, Chairman Frank, and Ranking Member Bachus:

As strong supporters of comprehensive insurance regulatory modernization, the following trade associations look forward to working with you as Congress examines financial services regulatory reform. We are grateful for the time and import your committees have placed on examining proposals to reform and improve insurance regulation.

Attached you will find an *Outline for Federal Insurance Regulation* that lays out a unified set of principles shared jointly by our associations. We believe that as Congress examines the creation of a market stability oversight authority for all financial services institutions and a resolution authority for non-bank institutions, it should give insurers, reinsurers, producers and holding companies the ability to be chartered and exclusively regulated at the federal level.

We look forward to working with you and making progress on this important issue.

Sincerely,

Agents for Change
American Bankers Association
American Bankers Insurance Association
American Council of Life Insurers
American Insurance Association
The Council of Insurance Agents and Brokers
The Financial Services Roundtable
Reinsurance Association of America