



ASSOCIATION OF CALIFORNIA LIFE & HEALTH INSURANCE COMPANIES

*Brad Wenger
President and CEO*

November 25, 2014

The Honorable Dianne Feinstein
331 Hart Office Building
Washington, DC 20515

RE: Urgent Action Needed on the Insurance Capital Standards Clarification Act of 2014

Dear Senator Feinstein:

I am writing on behalf of the Association of California Life and Health Insurance Companies (ACLHIC), representing many of the largest life and health insurance companies doing business in California, to urge your continued support for the Insurance Capital Standards Clarification Act of 2014. This legislation would clarify the Federal Reserve Board's authority to apply insurance-based capital standards to insurance companies under its supervision, is critically important to life insurers and their customers, and must be sent to the President's desk before the end of this legislative session.

The Insurance Capital Standards Clarification Act legislation has **broad, bipartisan support**. Legislation to clarify these insurance-based capital standards has already passed the House and Senate this year. Now we urge Congress to complete its work and move swiftly to send a final bill to the President's desk for enactment into law.

Life insurance is very different from banking and must be regulated in a way that reflects those differences. The capital standards developed for life insurers must support the long-term promises and guarantees made to policyholders, families, and retirees.

The Insurance Capital Standards Clarification Act would ensure that the Federal Reserve Board has the authority to develop the appropriate capital standards for the insurance companies under its supervision. The bill furthers the goals of prudential supervision and consumer protection by facilitating the application of appropriate and effective capital standards.

Now is the time for the Insurance Capital Standards Clarification Act of 2014 to become law. We urge you to work with your colleagues to finish the work on this bill and send it to the President before the end of this session.

Please do not hesitate to call ACLHIC for additional information, or to learn more about the important role of life insurance in our state.

Sincerely,

A handwritten signature in black ink that reads "Brad Wenger". The signature is written in a cursive, flowing style.

Brad Wenger
President and Chief Executive Officer



ASSOCIATION OF CALIFORNIA LIFE & HEALTH INSURANCE COMPANIES

*Brad Wenger
President and CEO*

November 25, 2014

The Honorable Kevin McCarthy
2421 Rayburn HOB
Washington, DC 20515

RE: Urgent Action Needed on the Insurance Capital Standards Clarification Act of 2014

Dear Representative McCarthy:

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Brad Wenger
President and Chief Executive Officer