

The U.S. life insurance industry commends all 100 members of the Senate for passing S. 2270, the insurance capital standards bill.

Act NOW on Appropriate Capital Standards for Life Insurers



To All Members of Congress:

America's life insurance companies strongly support legislation to clarify the Federal Reserve Board's authority to apply insurance-based capital standards to insurance companies subject to Fed supervision. There is broad consensus among policymakers, regulators and industry experts that insurance is very different from banking and should be regulated in a way that reflects those differences.

We thank the Senate for passing S. 2270 by unanimous consent, a bill that would allow the Fed to assess and safeguard the capital strength of insurance companies using insurance-based standards.

We also thank the more than 145 Republican and Democratic Representatives who support its companion bill, H.R. 4510, and we urge all Members of the House of Representatives to do the same.

These bills give the Fed the authority to design consolidated insurance capital standards that are appropriate for the insurance business model and serve the goal of prudential supervision.

Life insurers offer long-term products and services such as life insurance, annuities, retirement plans, long-term care and disability income insurance, and reinsurance, providing financial and retirement security to 75 million American families. The industry pays out \$1.5 billion every day to families and businesses, and is a cornerstone of the U.S. economy, generating 2.5 million jobs and investing \$5.2 trillion to support economic expansion.

In order to provide the products that support long-term savings and financial security for our customers, our capital standards must be appropriately regulated. Without action by Congress, a significant portion of the life insurance industry would be subject to capital standards that are specifically designed for other businesses and disconnected from the risks specific to life insurers. Applying inappropriate capital standards would make it substantially harder for companies to deliver on the promises made to policyholders. The interests of insurance regulators, insurance markets, and insurance customers are best served by capital standards specifically designed for the insurance business model.

The life insurance industry again thanks the Senate for passing S. 2270 and urges the House to support and swiftly pass H.R. 4510—legislation that is critically important to life insurance companies and our customers.

Sincerely,

AMERICAN COUNCIL OF LIFE INSURERS

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President & CEO

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WOODMEN OF THE WORLD

Insurance Capital Standards— A Bipartisan Priority

More than 145 Members of the House of Representatives and every U.S. Senator agree—insurance companies must not be treated like banks—especially when setting appropriate capital standards.

H.R. 4510 will allow the Federal Reserve Board the flexibility to apply insurance-based capital standards to insurance companies.

**Learn more
at www.acli.com.**



The U.S. life insurance industry commends the Senate for passing S. 2270—by unanimous consent—to help prevent bank capital rules from being inappropriately imposed on insurers.

Now more than 145 Members of the House have joined in support of H.R. 4510 to make the insurance capital standards bill an urgent, bipartisan priority.



Learn more about this issue that unites Republicans and Democrats in the House and Senate, the Administration, federal regulators, and the financial industry.



Financial Security...for Life.

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