



## TITLE V: INSURANCE

- Establishes a new Federal Insurance Office in the Department of Treasury, which will monitor the insurance industry for systemic risk purposes, consult with the states, coordinate federal policy on international insurance issues (including assisting the Secretary of the Treasury in negotiating relevant international agreements) and advise the Secretary of the Treasury on major insurance policy issues
- Requires the Director of the Federal Insurance Office to submit a report to Congress on the global reinsurance market
- Requires the Director of the Federal Insurance Office to conduct a study and submit a report to Congress on how to modernize and improve the system of insurance regulation in the US, and
- Seeks to streamline and improve the regulation of the nonadmitted insurance and reinsurance markets

### Rulemakings

Secretary of the Treasury	
No date given	Bill Section
Secretary “may” issue “orders, regulations, policies and procedures” to implement duties of new Federal Insurance Office.	§502



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