August 20, 2026

The Honorable French Hill
Chairman
Committee on Financial Services
U.S. House of Representatives
Washington, DC 20515

The Honorable Maxine Waters
Ranking Member
Committee on Financial Services
U.S. House of Representatives
Washington, DC 20515

RE: Support for Inclusion of the Business of Insurance Regulatory Reform Act in the Committee's CFPB Legislative Package

Dear Chairman Hill and Ranking Member Waters:

We, the undersigned U.S. trade associations, write to express our support for inclusion of the Business of Insurance Regulatory Reform Act, which is included in the Committee's discussion draft of its legislative package to reform the Consumer Financial Protection Bureau (CFPB). Collectively, we represent a majority of the U.S. companies and agents offering property-casualty, title, and life insurance, and respectfully support the inclusion of this important legislation as the Committee considers CFPB reform.

As you are aware, Title X of the Dodd-Frank Wall Street Reform and Consumer Protection Act largely exempted the business of insurance from the purview of the CFPB and reiterated that the regulation of insurance had been delegated to the states. We believe that additional revisions to the Dodd-Frank Act are needed to underscore the broad scope of the business of insurance exemption and to place appropriate parameters around the CFPB's regulatory actions.

The state-based system of insurance regulation has been effective in promoting consumer protection. By further clarifying the limits of the CFPB's regulatory authority and affirming the presumption of exclusive authority of state insurance regulators, this legislation will create certainty for insurers, agents, and consumers that there will not be duplicative or conflicting consumer protection regulations in the future.

Thank you for your leadership on these issues and for your inclusion of this legislation in the Committee's discussion draft of the CFPB reform package. We look forward to working with you and the Committee as legislation advances.

Respectfully submitted,

American Council of Life Insurers
American Land Title Association
American Property Casualty Insurance Association
Consumer Credit Industry Association
Council of Insurance Agents and Brokers
Independent Insurance Agents & Brokers of America
National Association of Mutual Insurance Companies
United States Chamber of Commerce