



December 3, 2015

The Honorable Jeb Hensarling
Chairman

The Honorable Maxine Waters
Ranking Member



based regulatory regime for insurance, which recognizes that those insurance regulators that have expertise and experience with a local insurance market are best positioned to protect a state's insurance consumers. For example, today any state insurance regulator with an affected consumer in their state has authority to conduct an exam of the insurer to ensure consumers are appropriately protected. If this legislation were to pass, 49 of 50 states would be prohibited from protecting their own state's policyholders.

As you consider HR 2205 or other proposed federal legislation for data security or breach notification, any protections afforded consumers by federal law should be a floor, not a ceiling, and enforcement power should remain closest to those harmed and not diminish the important role states already play in protecting residents from data breaches and identity theft. Unless significant changes are made to ensure that state officials can continue working in the best interests of insurance consumers, the NAIC will continue to oppose this legislation. We have shared proposed language, but to date changes have not been made to address our concerns.

Please do not hesitate to contact the NAIC's Washington, DC office