

Received via email from Miriam Ortiz, Puerto Rico Office of the Commissioner of Insurance
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After reviewing the Climate Risk Disclosure Proposal, we have the following comments:

1. With regard to the trigger level, there are only 2 groups of companies which would be filing the information in Puerto Rico. Would it be acceptable or permitted that each state establishes a different trigger level in order to require smaller groups of companies or individual companies to file the disclosure? We recommend that it be included or clarified that, if due to the exposure that a particular insurer assumes, the domestic regulator of the insurer understands that such information is needed; the regulator will have the power to require the insurer to file it.
2. We are not in favor of keeping the proprietary questions confidential. If the purpose is to provide substantive information to consumers and investors for their decision making, the whole questionnaire should be disclosed to the public.
3. If the proprietary questions are kept confidential, how will the domestic regulators share the confidential responses with each other? A process should be established, including publishing a list of the insurers that have filed the same in order to acknowledge other regulators that the document is available.

We will highly appreciate that the above comments be taken into consideration.

Regards,
Miriam Ortiz