

November 23, 2016

The Honorable Mike Pence
The Vice President-elect of the United States
1717 Pennsylvania Avenue, NW
Washington, DC 20006

Dear Vice President-elect Pence:

On behalf of the nation's state insurance commissioners – the primary regulators of U.S. insurance markets – we commit to working collaboratively with President-elect Trump's Administration to address those issues that relate to insurance, and to urge cooperation between federal and state governments in implementing any changes to the regulatory landscape. Ensuring the vibrancy, stability, and fairness of our \$7 trillion insurance sector is a bipartisan responsibility and one where the states are uniquely positioned with proven expertise, leadership, and authority.

With over 145 years of experience, the National Association of Insurance Commissioners (NAIC)ⁱ and state insurance regulators must be a critical partner in developing and executing any changes to the Affordable Care Act (ACA) to ensure access to coverage, protections for consumers, and stability in our markets. In the 6 years since passage of the ACA, we have been on the front lines responding to its impact in our markets, and we have first-hand expertise and direct authorities that must be considered as the Administration and Congress wrestle with these challenges.

Similarly, as the new Administration and Congress consider changes to the financial regulatory landscape established by the Dodd Frank Act, we urge coordination and collaboration with state insurance commissioners. During the financial crisis, while hundreds of banks were failing, the business of insurance was a beacon of stability due in large part to our state-based regulatory approach.

Finally, our regulatory authority over areas as diverse as workers compensation insurance, long term care insurance, data collection and cyber resilience, infrastructure investment, international standard setting, mortgage and credit insurance, and private flood insurance are all impacted by federal efforts.

ⁱ Founded in 1871, the NAIC is the U.S. standard-setting and regulatory support organization created and governed by the chief insurance regulators from the 50 states, the District of Columbia and the five U.S. territories. Through the NAIC, state insurance regulators establish standards and best practices, conduct peer review, and coordinate their regulatory oversight. NAIC members, together with the central resources of the NAIC, form the national system of state-based insurance regulation in the U.S.

We therefore commit to working with this Administration, and would ask for open lines of communication and a commitment to collaboration in return, to preserve state regulatory authority, eliminate undue regulatory overlap and conflict, and ensure that American insurance consumers continue to have access to solvent, fair and competitive insurance markets.

Respectfully,



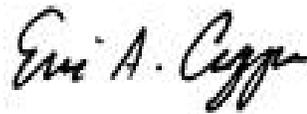
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Cc: Rick Dearborn, Executive Director, President-elect Trump transition team
Commissioner Stephen Robertson, Indiana
Commissioner Jim Ridling, Alabama