



**REINSURANCE ASSOCIATION OF AMERICA**

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March 15, 2019

The Honorable Mike Crapo  
Chairman  
Committee on Banking, Housing,  
and Urban Affairs  
U.S. Senate  
534 Dirksen House Office Building  
Washington, D.C. 20510

The Honorable Sherrod Brown  
Ranking Member  
Committee on Banking, Housing, and  
and Urban Affairs  
U.S. Senate  
534 Dirksen House Office Building  
Washington, D.C. 20510

Dear Chairman Crapo and Ranking Member Brown:

The Reinsurance Association of America (RAA) appreciates your February 13, 2019, [announcement](#) and invitation to interested stakeholders to respond to questions related to data privacy, protection, and collection. The RAA is the leading trade association of property and casualty reinsurers doing business in the United States. RAA membership is diverse, including reinsurance underwriters and intermediaries licensed in the U.S. and those that conduct business on a cross border basis. The RAA also has life reinsurance company affiliates. The RAA represents its members before state, federal and international bodies.

The following are RAA's general policy principles in response to your first question:

“What could be done through legislation, regulation, or by implementing best practices that would give consumers more control over and enhance the protection of consumer financial data, and ensure that consumers are notified of breaches in a timely and consistent manner?”

Technology continues to be an important driver in the evolution of the U.S. and global insurance and reinsurance markets. One of the challenges of an increasingly digital and e-commerce focused economy is cybersecurity, and the protection of data and information systems is a priority issue for our industry. Consistent with that focus, we support the primary insurance industry's position on federal legislation that achieves:

- Uniform and exclusive standards and requirements, rather than a patchwork of legal requirements for both cyber security and data breach to bring clarity and consistency to compliance, facilitate effective cyber security protocols, and provide for swift and effective response in a cybersecurity event;
- Flexible, proportional, and risk-based standards so that individual companies can tailor security measures to their unique risk profile;
- Breach notification requirements that are subject to a harm trigger, meaningful and relevant to consumers, avoid duplicative notification by requiring notification only from the party(ies) with a direct relationship with consumers, and reflect the appropriate roles of all respective parties; and

- For the insurance industry, specifically, state-based regulatory enforcement that is uniform, consistent, collaborative, and equitable, regardless of where the uniform and exclusive standards are set.

The RAA appreciates the opportunity to submit comments and for your consideration of our position.

Sincerely,

A handwritten signature in blue ink, reading "Nicole C. Austin". The signature is fluid and cursive, with a long horizontal flourish extending to the right.

Nicole C. Austin  
Senior Vice President & Director of Federal Affairs