



Financial Security...for Life.

DIRK KEMPTHORNE
President & Chief Executive Officer

March 7, 2018

The Honorable Mitch McConnell
Senate Majority Leader
317 Russell Senate Office Building
Washington, D.C. 20510

The Honorable Mike Crapo
Chairman, Senate Banking, Housing and Urban Affairs Committee
239 Dirksen Senate Office Building
Washington, D.C. 20510

Dear Majority Leader McConnell and Chairman Crapo:

I am writing to express the strong support of the American Council of Life Insurers (ACLI) for the insurance-related provisions of the Economic Growth, Regulatory Relief and Consumer Protection Act, S. 2155. This bill includes both the SeniorSafe Act, S. 223 and the International Insurance Capital Standards Accountability Act, S. 1360, two provisions we endorse.

ACLI is a Washington, D.C.-based trade association with approximately 290 member companies operating in the United States and abroad. ACLI advocates in state, federal, and international forums for public policy that supports the industry marketplace and the policyholders that rely on life insurers' products for financial and retirement security. ACLI members offer life insurance, annuities, retirement plans, long-term care and disability income insurance, and reinsurance, representing 95 percent of industry assets, 93 percent of life insurance premiums, and 98 percent of annuity considerations in the United States.

The SeniorSafe Act was introduced in the Senate by Senators Susan Collins (R-ME) and Claire McCaskill (D-MO). This bill would protect America's seniors from financial exploitation. The SeniorSafe Act would also encourage financial services firms to provide appropriate training to front-line employees and producers, while granting immunity to those that report suspected abuse to regulators and law enforcement authorities.

The International Insurance Capital Standards Accountability Act, authored by Senators Dean Heller (R-NV) and Jon Tester (D-MT), would establish new notice and reporting requirements for the Department of the Treasury and Federal Reserve Board (Board) in

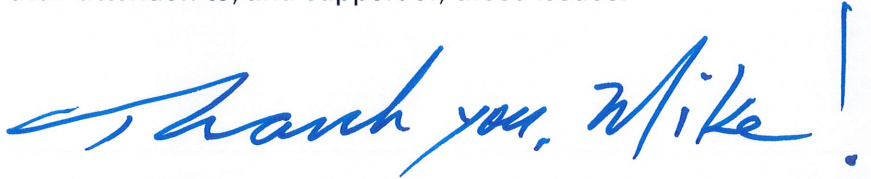
connection with their participation in international forums. The legislation would require Treasury and the Board to publish standards in the Federal Register for public comment and report to Congress on the impact of those standards on U.S. insurance markets. In addition, the legislation would require Treasury and the Board to ensure that any international standards reflect the U.S. state-based system of insurance regulation and the insurance capital standards framework under development by the Board. ACLI believes this legislation will allow increased engagement by public stakeholders and Congress and help protect the strong U.S. system for prudential insurance regulation.

On behalf of the ACLI member companies, I thank the lead sponsors of the aforementioned provisions and Chairman Crapo for their attention to, and support of, these issues.

Sincerely,



GOVERNOR DIRK KEMPTHORNE



CC: Senator Susan Collins (R-ME)
Senator Claire McCaskill (D-MO)
Senator Dean Heller (R-NV)
Senator Jon Tester (D-MT)