

HR 6423

Insurance Consumer Protection and Solvency Act of 2012

Congress: 112 (2011–2013, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Sep 14, 2012

Current Status: Referred to the Subcommittee on Insurance, Housing and Community Opportunity.

Latest Action: Referred to the Subcommittee on Insurance, Housing and Community Opportunity. (Oct 1, 2012)

Official Text: <https://www.congress.gov/bill/112th-congress/house-bill/6423>

Sponsor

Name: Rep. Posey, Bill [R-FL-15]

Party: Republican • **State:** FL • **Chamber:** House

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Biggert, Judy [R-IL-13]	R · IL		Sep 14, 2012

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred to	Oct 1, 2012

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Sep 14, 2012)

Insurance Consumer Protection and Solvency Act of 2012 - Amends the Dodd-Frank Wall Street Reform and Consumer Protection Act to exclude an insurance company from the definition of a "financial company" for purposes of such Act (thus removing an insurance company from the purview of the Act).

Removes from the Federal Deposit Insurance Corporation (FDIC) the authority to place insurance companies into orderly liquidation.

Excludes from the definition of "eligible financial company" for purposes of risk-based assessments an insurance company subject to assessment under state law to cover the costs of state insolvency proceeding regarding an insurance company.

Actions Timeline

- **Oct 1, 2012:** Referred to the Subcommittee on Insurance, Housing and Community Opportunity.
- **Sep 14, 2012:** Introduced in House
- **Sep 14, 2012:** Referred to the House Committee on Financial Services.

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