

S 1369

A bill to provide additional flexibility to the Board of Governors of the Federal Reserve System to establish capital standards that are properly tailored to the unique characteristics of the business of insurance, and for other purposes.

Congress: 113 (2013–2015, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Jul 25, 2013

Current Status: Committee on Banking, Housing, and Urban Affairs Subcommittee on Financial Institutions and Consumer

Latest Action: Committee on Banking, Housing, and Urban Affairs Subcommittee on Financial Institutions and Consumer Protection. Hearings held. (Mar 11, 2014)

Official Text: <https://www.congress.gov/bill/113th-congress/senate-bill/1369>

Sponsor

Name: Sen. Brown, Sherrod [D-OH]

Party: Democratic • **State:** OH • **Chamber:** Senate

Cosponsors (24 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Johanns, Mike [R-NE]	R · NE		Jul 25, 2013
Sen. Kirk, Mark Steven [R-IL]	R · IL		Jul 25, 2013
Sen. Tester, Jon [D-MT]	D · MT		Jul 25, 2013
Sen. Toomey, Patrick [R-PA]	R · PA		Jul 25, 2013
Sen. Hagan, Kay R. [D-NC]	D · NC		Sep 10, 2013
Sen. Harkin, Tom [D-IA]	D · IA		Sep 10, 2013
Sen. Warner, Mark R. [D-VA]	D · VA		Sep 11, 2013
Sen. Blunt, Roy [R-MO]	R · MO		Sep 18, 2013
Sen. Portman, Rob [R-OH]	R · OH		Sep 18, 2013
Sen. Klobuchar, Amy [D-MN]	D · MN		Sep 23, 2013
Sen. Heller, Dean [R-NV]	R · NV		Sep 25, 2013
Sen. Coburn, Tom [R-OK]	R · OK		Sep 27, 2013
Sen. Carper, Thomas R. [D-DE]	D · DE		Oct 11, 2013
Sen. Grassley, Chuck [R-IA]	R · IA		Oct 11, 2013
Sen. Moran, Jerry [R-KS]	R · KS		Oct 28, 2013
Sen. Murphy, Christopher [D-CT]	D · CT		Oct 28, 2013
Sen. Menendez, Robert [D-NJ]	D · NJ		Oct 30, 2013
Sen. Vitter, David [R-LA]	R · LA		Oct 30, 2013
Sen. Isakson, Johnny [R-GA]	R · GA		Oct 31, 2013
Sen. Chambliss, Saxby [R-GA]	R · GA		Nov 5, 2013
Sen. Begich, Mark [D-AK]	D · AK		Feb 6, 2014
Sen. McCaskill, Claire [D-MO]	D · MO		Feb 6, 2014
Sen. Scott, Tim [R-SC]	R · SC		Feb 6, 2014
Sen. Landrieu, Mary L. [D-LA]	D · LA		Apr 3, 2014

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Hearings By (subcommittee)	Mar 11, 2014

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Amends the Dodd-Frank Wall Street Reform and Consumer Protection to exclude insurers from bank capital rules.

Declares that a company is "primarily engaged in the business of insurance" if: (1) the annual gross revenues derived by it and all of its subsidiaries from the business of insurance represent at least 2/3 of its consolidated annual gross revenues, or (2) the consolidated assets of the company and its subsidiaries relating to the business of insurance represent at least 2/3 of its consolidated assets.

Exempts from minimum leverage capital requirements and minimum risk-based capital requirements any depository institution holding company that: (1) is primarily engaged in the business of insurance; (2) is an insurance underwriting company at the holding company level and was in existence on July 21, 2010; or (3) any nonbank financial company supervised by the Board of Governors of the Federal Reserve System that, together with its subsidiaries, is primarily engaged in the business of insurance.

Actions Timeline

- **Mar 11, 2014:** Committee on Banking, Housing, and Urban Affairs Subcommittee on Financial Institutions and Consumer Protection. Hearings held.
- **Jul 25, 2013:** Introduced in Senate
- **Jul 25, 2013:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.