

## S 1086

International Insurance Capital Standards Accountability Act of 2015

**Congress:** 114 (2015–2017, Ended)

**Chamber:** Senate

**Policy Area:** Finance and Financial Sector

**Introduced:** Apr 27, 2015

**Current Status:** Committee on Banking, Housing, and Urban Affairs. Hearings held. Hearings printed: S.Hrg. 114-98.

**Latest Action:** Committee on Banking, Housing, and Urban Affairs. Hearings held. Hearings printed: S.Hrg. 114-98. (Apr 28, 2015)

**Official Text:** <https://www.congress.gov/bill/114th-congress/senate-bill/1086>

### Sponsor

**Name:** Sen. Heller, Dean [R-NV]

**Party:** Republican • **State:** NV • **Chamber:** Senate

### Cosponsors (4 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Tester, Jon [D-MT]	D · MT		Apr 27, 2015
Sen. Portman, Rob [R-OH]	R · OH		Jul 28, 2015
Sen. Rounds, Mike [R-SD]	R · SD		Jan 21, 2016
Sen. Kirk, Mark Steven [R-IL]	R · IL		May 9, 2016

### Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Hearings By (full committee)	Apr 28, 2015

### Subjects & Policy Tags

#### Policy Area:

Finance and Financial Sector

### Related Bills

Bill	Relationship	Last Action
114 S 2132	Related bill	<b>Oct 6, 2015:</b> Read the second time. Placed on Senate Legislative Calendar under General Orders. Calendar No. 251.
114 S 1910	Related bill	<b>Jul 30, 2015:</b> Placed on Senate Legislative Calendar under General Orders. Calendar No. 176.

## **International Insurance Capital Standards Accountability Act of 2015**

This bill establishes at the Board of Governors of the Federal Reserve System the Insurance Policy Advisory Committee on International Capital Standards and Other Insurance Issues, a 21-member committee representing diverse expert perspectives from the U.S. insurance industry (including life insurance, property and casualty insurance and reinsurance, agents and brokers, academics, consumer advocates, or experts on issues facing underserved insurance communities and consumers).

The Secretary of the Treasury and the Board Chairman shall report annually to certain congressional committees on their efforts with the National Association of Insurance Commissioners regarding global insurance regulatory or supervisory forums.

The Secretary, the Board Chairman, and the Director of the Federal Insurance Office, before supporting or consenting to the adoption of any key element in any international insurance proposal or international insurance capital standard, must study its impact upon U.S. markets and consumers.

The Secretary and the Board Chairman must also report, as well as testify to Congress on their efforts to increase transparency at meetings of the International Association of Insurance Supervisors.

### **Actions Timeline**

---

- **Apr 28, 2015:** Committee on Banking, Housing, and Urban Affairs. Hearings held. Hearings printed: S.Hrg. 114-98.
- **Apr 27, 2015:** Introduced in Senate
- **Apr 27, 2015:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.