

## HR 1351

### Homeowners' Defense Act of 2015

**Congress:** 114 (2015–2017, Ended)

**Chamber:** House

**Policy Area:** Finance and Financial Sector

**Introduced:** Mar 10, 2015

**Current Status:** Referred to the House Committee on Financial Services.

**Latest Action:** Referred to the House Committee on Financial Services. (Mar 10, 2015)

**Official Text:** <https://www.congress.gov/bill/114th-congress/house-bill/1351>

## Sponsor

**Name:** Rep. Wilson, Frederica S. [D-FL-24]

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

## Cosponsors

No cosponsors are listed for this bill.

## Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Mar 10, 2015

## Subjects & Policy Tags

### Policy Area:

Finance and Financial Sector

## Related Bills

No related bills are listed.

## **Homeowners' Defense Act of 2015**

Establishes the National Catastrophe Risk Consortium, as a non-federal, non-profit entity, to ensure the availability and affordability of homeowners' insurance coverage for catastrophic events.

Directs the Consortium to: (1) maintain an inventory of catastrophe risk obligations held by state reinsurance funds, state residual insurance market entities, and state-sponsored providers of natural catastrophe insurance; (2) issue, on a conduit basis, securities and other financial instruments linked to catastrophe risks insured or reinsured through Consortium members; (3) coordinate reinsurance contracts; (4) act as a centralized repository of state risk information accessible by certain private-market participants; and (5) establish a database to perform research and analysis that encourages standardization of the risk-linked securities market.

Shields the federal government and the Consortium from liability for Consortium actions.

## **Actions Timeline**

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- **Mar 10, 2015:** Introduced in House
- **Mar 10, 2015:** Referred to the House Committee on Financial Services.