

S 3349

Insurance Data Protection Act

Congress: 118 (2023–2025, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Nov 28, 2023

Current Status: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Latest Action: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Nov 28, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/senate-bill/3349>

Sponsor

Name: Sen. Britt, Katie Boyd [R-AL]

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

Cosponsors (16 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Blackburn, Marsha [R-TN]	R · TN		Nov 28, 2023
Sen. Boozman, John [R-AR]	R · AR		Nov 28, 2023
Sen. Budd, Ted [R-NC]	R · NC		Nov 28, 2023
Sen. Cotton, Tom [R-AR]	R · AR		Nov 28, 2023
Sen. Cramer, Kevin [R-ND]	R · ND		Nov 28, 2023
Sen. Crapo, Mike [R-ID]	R · ID		Nov 28, 2023
Sen. Daines, Steve [R-MT]	R · MT		Nov 28, 2023
Sen. Hagerty, Bill [R-TN]	R · TN		Nov 28, 2023
Sen. Kennedy, John [R-LA]	R · LA		Nov 28, 2023
Sen. Lummis, Cynthia M. [R-WY]	R · WY		Nov 28, 2023
Sen. Ricketts, Pete [R-NE]	R · NE		Nov 28, 2023
Sen. Rounds, Mike [R-SD]	R · SD		Nov 28, 2023
Sen. Scott, Tim [R-SC]	R · SC		Nov 28, 2023
Sen. Thune, John [R-SD]	R · SD		Nov 28, 2023
Sen. Tillis, Thomas [R-NC]	R · NC		Nov 28, 2023
Sen. Vance, J. D. [R-OH]	R · OH		Nov 28, 2023

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Hearings By (full committee)	Jan 25, 2024

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
118 HR 5535	Related bill	Dec 19, 2024: Placed on the Union Calendar, Calendar No. 787.

Summary (as of Nov 28, 2023)

Insurance Data Protection Act

This bill limits the ability of federal entities to compel insurance companies to share information.

Specifically, the bill eliminates the subpoena power of the Federal Insurance Office. Under current law, the office has the power to subpoena information from insurers to, among other purposes, identify issues that could contribute to a systemic crisis in the insurance industry or the U.S. financial system.

The bill also eliminates the ability of the Office of Financial Research to subpoena insurance companies.

When seeking to collect insurance company data under specified consumer protection laws, a financial regulator must obtain the data from other regulators or from publicly available sources if possible. Otherwise, the financial regulator may only collect this data directly from the insurance company if it complies with the Paperwork Reduction Act.

Actions Timeline

- **Nov 28, 2023:** Introduced in Senate
- **Nov 28, 2023:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.