



The Cypress Group

October 29, 2019

Ann E. Misback
Secretary
Board of Governors of the Federal Reserve System
20th Street & Constitution Ave., NW
Washington, DC 20551
E-mail: regs.comments@federalreserve.gov

Re: Request for Extension: Regulatory Capital Rules: Risk-Based Capital Requirements for Depository Institution Holding Companies Significantly Engaged in Insurance Activities

Docket No. R-1673 and RIN 7100 AF 56

Dear Ms. Misback:

I write on behalf of the Insurance Coalition, a group of federally supervised insurance companies and other parties with an interest in sound insurance regulation. We share a common interest in federal regulations that apply to insurance savings and loan holding companies (insurance SLHCs). In this case, we are writing because many of the Insurance Coalition's members would be directly subject to the Notice of Proposed Rulemaking (the Proposal) on risk-based capital requirements for depository institution holding companies significantly engaged in insurance activities. Specifically, we are writing to request an extension of thirty (30) days beyond the current comment period, which ends on December 23, 2019.

We greatly appreciate the open process leading up to the Proposal and look forward to a continued dialogue. We are committed on behalf of our members and the entire insurance industry to provide as thoughtful and detailed a response to the Proposal as possible. We view this proposal as particularly significant because, as you know, this is the first time that a capital framework for any insurer is being developed at the federal level, and the framework could have significant implications for the insurance industry.

Because we are committed to a comprehensive response to the Proposal, we believe that the current comment period is too short to permit such a response. Therefore, we respectfully request an additional thirty (30) days beyond the current deadline of December 23, 2019.

Thank you for your consideration of our request. We look forward to a continued dialogue on this important rulemaking. Please do not hesitate to contact Bridget Hagan (bridget@cypressgroupdc.com; 571-212-2036) with any questions regarding this request.

Sincerely,

Bridget Hagan
Executive Director, the Insurance Coalition