

FEDERAL RESERVE SYSTEM

Solicitation of Statements of Interest for Membership on the Insurance Policy Advisory Committee

AGENCY: Board of Governors of the Federal Reserve System (Board).

SUMMARY: The Economic Growth, Regulatory Relief, and Consumer Protection Act established at the Board an Insurance Policy Advisory Committee (IPAC). This announcement advises individuals who wish to serve as IPAC members of the opportunity to be considered for the IPAC.

DATE: Statements of Interest received on or before [Insert date that is 60 days from publication in the Federal Register] will be given consideration for selection to the IPAC for appointment in 2020.

ADDRESSES: Individuals who are interested in being considered for the IPAC may submit a Statement of Interest to IPAC@frb.gov. The Statement of Interest collects only contact information. Candidates may also choose to provide additional information for consideration as part of their interest in serving on the IPAC. Any such supplemental materials may also be emailed to IPAC@frb.gov. The Privacy Act Statement for IPAC Member Selection, which describes the purposes, authority, effects of nondisclosure, and uses of this information, can be found at <https://www.federalreserve.gov/aboutthefed/ipac-privacy.htm>.

Submissions may also be mailed to the Board of Governors of the Federal Reserve System, Attn: Insurance Policy Advisory Committee, 20th Street and Constitution Ave. NW., Washington, DC 20551.

FOR FURTHER INFORMATION CONTACT: Thomas Sullivan, Associate Director, (202) 475-7656; Linda Duzick, Manager, (202) 728-5881; or Jan Bauer, Sr Insurance Policy Analyst, (202) 475-7697, Division of Supervision and Regulation; or IPAC@frb.gov.

SUPPLEMENTARY INFORMATION: The Economic Growth, Regulatory Relief, and Consumer Protection Act established at the Board an Insurance Policy Advisory Committee (IPAC) to advise the Board on international capital standards and other insurance matters. This document advises individuals of the opportunity to be considered for appointment to the IPAC. To assist with the selection of IPAC members, the Board will consider the information submitted by the candidate along with other information that it independently obtains.

Council Size and Terms

The IPAC will have no more than 21 members. The initial IPAC members, selected in 2019, have staggered terms to provide the IPAC with continuity. Members chosen at subsequent times will be appointed to three-year terms unless the appointment is made to fill an unexpired term. Selected members will serve a three-year term on IPAC commencing on January 1, 2021, unless selected to fill an unexpired term. The Board will provide a nominal honorarium and will reimburse IPAC members only for their actual travel expenses subject to Board policy.

Statement of Interest

The Statement of Interest for the IPAC collects the following contact information about the candidate:

- Full name;
- Address;
- Phone number; and
- Email address.

At their option, candidates may also provide additional information for consideration as part of their interest in serving on the IPAC.

Qualifications

IPAC candidates should be insurance experts. The Board seeks a diverse set of expert perspectives from the various sectors of the U. S. insurance industry including life insurance, property and casualty insurance and reinsurance, agents and brokers, academics, consumer advocates, and experts on issues facing underserved insurance communities and consumers. The Board also seeks relevant actuarial, legal, regulatory, and accounting expertise, as well as expertise on lines of business underwritten by its currently supervised population of insurance institutions.

IPAC members must be willing and able to participate in conference calls and prepare for and attend meetings in person. IPAC membership and attendance is not delegable.

By order of the Board of Governors of the Federal Reserve System, acting through the Director of the Division of Supervision & Regulation under delegated authority, June 29, 2020.

Ann Misback,
Secretary of the Board.