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The Debate Over Federal Insurance Regulation

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In March 2008, the Paulson Treasury issued its Blueprint for a Modernized Financial Regulatory Structure (the “Paulson Blueprint”), in which Treasury recommended the establishment of a federal insurance regulatory structure to provide for the creation of an optional federal charter. The Financial Services Roundtable has endorsed the concept of a national insurance regulator, noting that “just as the state/federal banking system works well for the industry and the economy—so too can a similar insurance system.” In recent Congressional testimony, Treasury Secretary Timothy Geithner has said that “there is a good case for introducing an optional federal charter for insurance companies.”

If you have any questions regarding the matters covered in this publication, please reach out to any of the lawyers listed below or your usual Davis Polk contact.

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