

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.”

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