

## U.S. DEPARTMENT OF THE TREASURY

## Press Center



## Treasury Announces Appointments to the Federal Advisory Committee on Insurance

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**WASHINGTON** – Today, the U.S. Department of the Treasury announced the appointment of 15 individuals to serve as members of the Federal Advisory Committee on Insurance (the "Committee"). The Committee will provide advice to Treasury's Federal Insurance Office ("FIO"), which was established as part of the Dodd-Frank Wall Street Reform and Consumer Protection Act, on issues related to the responsibilities of the office.

"These individuals have tremendous knowledge about the insurance industry and a wide cross-section of experience," said **Michael McRaith**, Director of the FIO. "I'm pleased that they will be offering their valuable expertise as the Federal Insurance Office continues moving forward with its critical work."

The FIO monitors all aspects of the insurance industry, including identifying issues that could contribute to systemic risk in the insurance industry or the U.S. financial system. It also assesses the availability and affordability of insurance to traditionally underserved populations; advises the Secretary of the Treasury on major domestic insurance policy issues; and develops and coordinates federal policy on international insurance regulatory matters.

Recognizing that states are the regulators of the U.S. insurance system, nearly half of the Committee is comprised of state insurance regulators. The remaining members of the Committee will bring a diverse set of perspectives on the insurance industry, with backgrounds ranging from consumer advocacy and academia to the business of insurance lines.

The 15 individuals appointed today to the Federal Advisory Committee on Insurance include:

- David Birnbaum, Economist and Executive Director, Center for Economic Justice
- Michael Consedine, Commissioner, Commonwealth of the Pennsylvania Department of Insurance
- Jacqueline Cunningham, Commissioner, State of Virginia Bureau of Insurance
- John Degnan, Senior Advisor to the CEO of the Chubb Corporation
- Brian Duperrault, President and Chief Executive Officer, Marsh & McLennan Companies
- Loretta Fuller, Chief Executive Officer, Insurance Solutions Associates
- Scott E. Harrington, Alan B. Miller Professor in the Health Care Management and Insurance and Risk Management departments at the Wharton School, University of Pennsylvania
- Benjamin Lawsky, Superintendent of Financial Services, State of New York
- Thomas Leonardi, Commissioner of the Connecticut Department of Insurance
- Monica Lindeen, State of Montana Commissioner of Securities and Insurance and State Auditor
- Christopher Mansfield, Senior Vice President and General Counsel, Liberty Mutual Group
- Sean McGovern, Director and General Counsel, Lloyd's North America
- Theresa Miller, Administrator, State of Oregon Insurance Division
- Michael E. Sproule, Executive Vice President and Chief Financial Officer, New York Life Insurance Co.
- Bill White, Commissioner, District of Columbia Department of Insurance

