
The report summarizes the history of reinsurance as a product and an industry, and outlines the various functions of reinsurance. The report emphasizes that global reinsurers are vital to U.S. insurers and thus important for the general economic prosperity of the United States, including through enhanced availability and affordability of insurance. As the report indicates, the important role of global reinsurers may be most apparent following natural disasters and other catastrophes.

FIO, which was established within Treasury as part of the Dodd-Frank Act, monitors all aspects of the insurance sector, including identifying issues that could contribute to systemic risk in the insurance industry or the U.S. financial system. FIO 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 represents the United States on prudential aspects of international insurance matters.


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