

Treasury, USTR Finalize Bilateral Agreement With the UK on Prudential Measures Regarding Insurance and Reinsurance

December 11, 2018

Washington – The U.S. Department of the Treasury and the Office of the U.S. Trade Representative today announced their intent to sign the Bilateral Agreement between the United States of America and the United Kingdom on Prudential Measures Regarding Insurance and Reinsurance (U.S.-UK Covered Agreement). Consistent with the U.S.-EU Covered Agreement signed in 2017, the Administration intends to issue a U.S. policy statement regarding implementation of the U.S.-UK Covered Agreement.

The U.S.-UK Covered Agreement is an important step in providing regulatory certainty and market continuity as the United Kingdom prepares to leave the European Union in March 2019, as well as in making U.S. companies more competitive in domestic and foreign markets and making regulations more efficient, effective, and appropriately tailored. The U.S.-UK Covered Agreement also benefits the U.S. economy and consumers by affirming the U.S. state-based system of insurance regulation and increasing growth opportunities for U.S. insurers.

View the [text of the Agreement](#)  and the [Covered Agreement Letters to Congress](#) .

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