

# Treasury's Federal Insurance Office Releases Annual Report on the Insurance Industry

September 30, 2021

WASHINGTON – The U.S. Department of the Treasury's Federal Insurance Office (FIO) today released its Annual Report on the Insurance Industry. Under the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank Act), FIO must report annually to the President and Congress on the state of the insurance industry and any other information deemed relevant or requested.

The Report begins with a discussion of the U.S. insurance industry's financial performance and its financial condition for the year ending December 31, 2020, and then provides a domestic outlook for the industry. The Report also addresses matters affecting the domestic and international insurance industry, such as the COVID-19 pandemic, climate risk, cyber risks, and consumer issues. It also provides updates on FIO's activities. The Report concludes with a discussion of international developments, including at the International Association of Insurance Supervisors and with respect to covered agreements.

FIO, which was established within Treasury by the Dodd-Frank Act, has the authority to monitor all aspects of the insurance sector, monitor the extent to which traditionally underserved communities and consumers have access to affordable non-health insurance products, and represent the United States on prudential aspects of international insurance matters, including at the International Association of Insurance Supervisors.

[FIO 2021 Annual Report](#) 

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