



January 23, 2025

Honorable Troy Downing  
U.S. House of Representatives  
Washington, D.C. 20515

Dear Congressman Downing:

On behalf of the National Association of Professional Insurance Agents (PIA),<sup>1</sup> thank you for introducing H.R. 643, the Federal Insurance Office Elimination Act. As you ably demonstrated as Montana State Auditor, the proper place for the regulation of insurance is at the state level. The state insurance regulatory regime has served the insurance industry and consumers well for over a century.

The Federal Insurance Office Elimination Act will protect the successful state insurance regulatory system by repealing the Federal Insurance Office (FIO), an unnecessary federal bureaucracy created as part of the 2010 Dodd-Frank Wall Street Reform and Consumer Protection Act.

PIA opposed the creation of the FIO from the outset. In November 2016, PIA became the first national insurance association to publicly call for the repeal of the FIO, and it remains among our top priorities, for good reason. The FIO's duties are uniformly duplicative of existing offices in the federal government and/or the tasks delegated to state insurance commissioners. Over the past several years, the authority of the FIO has continued to expand. For example, the Biden administration issued an Executive Order (EO) asking the FIO to assess climate risks to carriers and identify possible sources of coverage disruption in geographic areas prone to climate change. FIO has also demonstrated its inclination to delve into other areas, like automobile and flood insurance.

The FIO will inevitably continue to encroach on the state-based regulatory system if lawmakers remain silent. We are grateful for your leadership on this important issue and look forward to championing the bill in the future.

Sincerely,

Mike Skiados, MBA, CAE  
CEO  
National Association of Professional Insurance Agents

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<sup>1</sup> PIA is a national trade association representing independent insurance agents in all 50 states, Puerto Rico, and the District of Columbia. PIA members are small business owners and insurance professionals providing insurance products and services to communities across America.