CHARTER

FEDERAL ADVISORY COMMITTEE ON INSURANCE

1. Committee's Official Designation (Title). Federal Advisory Committee on Insurance (FACI).

2. Authority. This charter is prepared and filed in accordance with the Federal Advisory Committee Act (FACA), as amended, 5 U.S.C. App. 2.

3. Objective and Scope of Activities. The purpose of the FACI is to present advice and recommendations to the Federal Insurance Office (FIO) to assist the FIO in carrying out its duties and authorities. This advice and recommendations may cover specific or general insurance topics, processes, studies and/or reports. FIO's duties and authorities are set out in Subpart A of the Federal Insurance Office Act of 2010 (31 U.S.C. 313, et seq.), Title V of the Dodd-Frank Wall Street Reform and Consumer Protection Act, P.L. 111-203, 12 U.S.C. 5301 et seq. (July 21, 2010). The FACI will conduct its work at the direction of the FIO. The Director of the FIO will determine what Treasury information will be disseminated to the FACI for use in its work.

4. Description of Duties. The duties of the FACI shall be solely advisory and shall extend only to the submission of advice and recommendations to the FIO, which shall be non-binding, to the FIO. No determination of fact or policy shall be made by the Committee.

5. Official to Whom the Committee Reports. The Committee reports to the FIO Director.

6. Support. The Department of the Treasury, Federal Insurance Office shall provide the necessary support to the Committee.

7. Estimated Annual Operating Cost and Staff Years. The estimated annual operating costs of the FACI are approximately $195,000.00 (including 1.3 staff years). Annual operating costs include travel, staff salary, and other operating expenses. Members shall not be paid for their time or service. Members shall be reimbursed for their travel-related expenses to attend meetings in accordance with 5 U.S.C. § 5703 (as for persons intermittently in the government service).

8. Designated Federal Officer (DFO). The DFO (or designee) is a full-time federal employee who will be appointed by the FIO Director and shall ensure compliance with the requirements of FACA and its implementing regulations. The DFO will approve or call all of the advisory committee and subcommittee meetings (if any), prepare and approve all meeting agendas, attend all committee and subcommittee meetings, adjourn any meeting when determined to be in the public interest, and chair meetings when directed by the FIO Director.

9. Estimated Number and Frequency of Meetings. The FACI shall meet at such intervals as are necessary to carry out its duties. It is estimated that the FACI will generally meet four times per year.

10. Duration. This is a continuing advisory committee subject to the termination pursuant to paragraph 11.

11. Termination. The authority to utilize this committee expires two years from the date this Charter is filed, unless the charter is renewed prior to termination.

12. Membership. The body of the FACI shall consist of not more than 15 members. The Department of the Treasury shall assure that the FACI reflects balanced membership and includes a cross-section of members representative of the views of State and non-government persons having an interest in the duties and authorities of the FIO, such as State and Tribal insurance regulators and/or officials, industry experts, and others who possess relevant expertise and/or who are representative of affected constituencies or expert in issues facing such constituencies.

13. Subcommittees. The DFO has the authority to create subcommittees that must report back to the FACI. The subcommittees, if any, may not provide advice or work products directly to the Department of the Treasury.

14. Recordkeeping. The records of the FACI and its subcommittee(s) will be handled in accordance with the General Records Schedule. The records will be available for public inspection and copying, subject to the Freedom of Information Act, 5 U.S.C. 552.

15. Filing Date. The filing date of this Charter is AUG 4 2011.

Submitted By: _____ 7/27/11
Jeffrey A. Goldstein
Under Secretary for Domestic Finance
U.S. Department of the Treasury
Date

Approved By: _____ 7/29/2011
Daniel Tangherlini
Assistant Secretary for Management
and Chief Financial Officer
U.S. Department of the Treasury
Date