

# 2025 Current Fiscal Year Report: Federal Advisory Committee on Insurance

Report Run Date: 04/24/2026 11:21:56 PM

<b>1. Department or Agency</b>	<b>2. Fiscal Year</b>
Department of the Treasury	2025
<b>3. Committee or Subcommittee</b>	<b>3b. GSA Committee No.</b>
Federal Advisory Committee on Insurance	76867

<b>4. Is this New Fiscal Year?</b>	<b>5. Current Charter</b>	<b>6. Expected Renewal Date</b>	<b>7. Expected Term Date</b>
No	06/10/2023	06/10/2025	

<b>8a. Was Terminated During Fiscal Year?</b>	<b>8b. Specific Termination Authority</b>	<b>8c. Actual Term Date</b>
Yes		06/10/2025

<b>9. Agency Recommendation for Next Fiscal Year</b>	<b>10a. Legislation Req to Terminate?</b>	<b>10b. Legislation Pending?</b>
Continue	No	Not Applicable

**11. Establishment Authority** Agency Authority

<b>12. Specific Establishment Authority</b>	<b>13. Effective Date</b>	<b>14. Committee Type</b>	<b>14c. Presidential?</b>
Assistant Secretary for Management Dan Tangherlini Approval Memo 5-6-2011	05/06/2011	Continuing	No

Assistant Secretary for Management Dan Tangherlini Approval Memo 5-6-2011

05/06/2011 Continuing No Approval Memo 5-6-2011

**15. Description of Committee** Non Scientific Program Advisory Board

**16a. Total Number of Reports** No Reports for this Fiscal Year

**17a. Open** 1 **17b. Closed** 0 **17c. Partially Closed** 0 **Other Activities** 0 **17d. Total** 1

## Meetings and Dates

<b>Purpose</b>	<b>Start</b>	<b>End</b>
Quarterly Meeting - Virtual	12/12/2024	- 12/12/2024

**Number of Committee Meetings Listed: 1**

	<b>Current FY</b>	<b>Next FY</b>
<b>18a(1). Personnel Pmts to Non-Federal Members</b>	\$0.00	\$0.00
<b>18a(2). Personnel Pmts to Federal Members</b>	\$0.00	\$0.00
<b>18a(3). Personnel Pmts to Federal Staff</b>	\$15,500.00	\$62,000.00
<b>18a(4). Personnel Pmts to Non-Member Consultants</b>	\$0.00	\$0.00
<b>18b(1). Travel and Per Diem to Non-Federal Members</b>	\$0.00	\$0.00
<b>18b(2). Travel and Per Diem to Federal Members</b>	\$0.00	\$20,000.00
<b>18b(3). Travel and Per Diem to Federal Staff</b>	\$0.00	\$0.00
<b>18b(4). Travel and Per Diem to Non-member Consultants</b>	\$0.00	\$0.00
<b>18c. Administrative Costs (FRNs, contractor support, In-person/hybrid/virtual meetings)</b>	\$0.00	\$0.00
<b>18d. Other (all other funds not captured by any other cost category)</b>	\$2,000.00	\$8,000.00
<b>18e. Total Costs</b>	\$17,500.00	\$90,000.00
<b>19. Federal Staff Support Years (FTE)</b>	0.10	0.40

**20a. How does the Committee accomplish its  
purpose?**

The Committee will present advice and

recommendations to the Federal Insurance Office (FIO) regarding the FIO's duties and authorities. This advice and recommendations may cover specific or general insurance topics, processes, studies, and/or reports.

**20b. How does the Committee balance its membership?**

Shall consists of not more than 25 members: Members should have expertise in insurance markets, market participants, products, distribution systems, in the general operations of the insurance and reinsurance companies, how insurers are licensed, examined, regulated, and supervised, and be knowledgeable in general of the U.S. State and international regulatory environment associated with them. Knowledge of insurance and reinsurance company operations, accounting, financial reporting, solvency, resolution, and applicable model and State laws and regulations is expected. Members should be familiar with economic, financial, legal, and policy implications of developments related to the business of insurance and reinsurance companies, their affiliates, and their holding companies and groups, and the licensing of insurance professionals. Members should also have extensive knowledge of issues affecting insurance policyholders, claimants, beneficiaries, and other insurance product customers, as well as the provision of affordable insurance to underserved, minority, and low/moderate income consumers. FIO's membership include geographic diversity, and diversity in the area of industry expertise (property & casualty, life and annuities, reinsurance, and insurance intermediaries), and of consumer and community expertise. The composition of the FIO will reflect a diverse set of perspectives from across

regulatory jurisdictions and industry sectors.

**20c. How frequent and relevant are the Committee Meetings?**

Estimated Number of Meetings per Year - 4

**20d. Why can't the advice or information this committee provides be obtained elsewhere?**

The Committee will allow the FIO to benefit from the knowledge and regulatory experience of the State functional regulators, state legislators, and the experience and perspective of industry and academic experts.

**20e. Why is it necessary to close and/or partially closed committee meetings?**

Administrative matters discussed.

**21. Remarks**

Committee charter lapsed administratively in FY25 however Treasury is in the process of re-establishing the committee.

**Designated Federal Officer**

John Gudgel DFO

<b>Committee Members</b>	<b>Start</b>	<b>End</b>	<b>Occupation</b>	<b>Member Designation</b>
Andersen, Eric	12/31/2022	12/31/2025	Co-President/Aon	Representative Member
Bach, Amy	10/27/2015	12/31/2025	Executive Director/United Policyholders	Representative Member
Bogue, Martin	09/26/2024	12/31/2027	Deputy General Counsel/AIG	Representative Member
Bridgeland, Brendan	09/26/2024	12/31/2027	Executive Director/Center for Insurance Research	Representative Member
Brooks, Kermitt	05/27/2022	10/31/2025	EVP and General Counsel - Guardian Life Insurance Company of America	Representative Member
Conway, Michael	12/31/2022	12/31/2025	Commissioner/Colorado Division of Insurance	Representative Member
Doyle, John	12/05/2022	12/31/2026	CEO/Marsh and McLennan Companies	Representative Member
Falzon, Robert	02/03/2020	12/31/2025	Vice Chairman/Prudential	Representative Member

Hart, Damon	08/29/2022	12/31/2025	Chief Legal Officer - Liberty Mutual	Representative Member
Heller, Doug	02/03/2020	12/31/2025	Insurance Expert/Consumer Federation of America	Representative Member
Humphreys, Michael	06/01/2023	12/31/2026	Commissioner/Pennsylvania Department of Insurance	Representative Member
Jordan, Edmond	09/19/2022	12/31/2025	Representative - Louisiana House of Representatives	Representative Member
Kochenburger, Peter	02/03/2020	12/31/2025	Associate Professor/University of Connecticut School of Law	Representative Member
Kousky, Carolyn	02/01/2023	12/31/2026	Associate Vice President/Environmental Defense Fund	Representative Member
Lazarczyk, Laura	09/07/2022	12/31/2025	Chief Legal Officer - Zurich NA	Representative Member
O'Donnell, Kevin	05/15/2023	12/31/2026	President & CEO/RenaissanceRe	Representative Member
Seo, John	08/22/2022	12/31/2025	Managing Director - Fermat Capital Management	Representative Member
Shavel, Lee	09/26/2024	12/31/2027	President & CEO/Verisk	Representative Member
Spore, Julie	05/28/2021	12/31/2027	Chief Administrative Officer/Transamerica	Representative Member
Stolfi, Andrew	12/31/2022	12/31/2025	Administrator/Oregon Division of Financial Regulation	Representative Member
Wayland, Joseph	08/29/2022	12/31/2025	EVP and General Counsel - Chubb Group	Representative Member
Wise, Michael	09/26/2024	12/31/2027	Director/South Carolina Department of Insurance	Representative Member

**Number of Committee Members Listed: 22**

**Narrative Description**

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 set out in Subpart A of the Federal Insurance Office Act of 2010 (31U.S.C.313, et, seq.), Title V of the Dodd-Frank Wall Street Reform and Protection Act,P.L. 11-203, 12 U.S.C. 5301 et seq. (July 21, 2010)

**What are the most significant program outcomes associated with this committee?**

Checked if Applies

- Improvements to health or safety
- Trust in government

- Major policy changes
- Advance in scientific research
- Effective grant making
- Improved service delivery
- Increased customer satisfaction
- Implementation of laws or regulatory requirements
- Other

**Outcome Comments**

Not Applicable

**What are the cost savings associated with this committee?**

Checked if Applies

- None
- Unable to Determine
- Under \$100,000
- \$100,000 - \$500,000
- \$500,001 - \$1,000,000
- \$1,000,001 - \$5,000,000
- \$5,000,001 - \$10,000,000
- Over \$10,000,000
- Cost Savings Other

**Cost Savings Comments**

N/A

**What is the approximate Number of recommendations produced by this committee for the life of the committee?**

37

**Number of Recommendations Comments**

The total number of recommendations has been updated to reflect the cumulative total of recommendations made by the committee. Previously, the annual number of new recommendations had been reported. There are no new recommendations in FY 2024.

**What is the approximate Percentage of these recommendations that have been or will be Fully implemented by the agency?**

15%

**% of Recommendations Fully Implemented Comments**

**What is the approximate Percentage of these recommendations that have been or will be Partially implemented by the agency?**

62%

**% of Recommendations Partially Implemented Comments**

Remaining recommendations remain under consideration

**Does the agency provide the committee with feedback regarding actions taken to implement recommendations or advice offered?**

Yes  No  Not Applicable

**Agency Feedback Comments**

Agency feedback provided to committee at subsequent public meetings

**What other actions has the agency taken as a result of the committee's advice or recommendation?**

Checked if Applies

- Reorganized Priorities
- Reallocated resources
- Issued new regulation
- Proposed legislation
- Approved grants or other payments
- Other

**Action Comments**

N/A

**Is the Committee engaged in the review of applications for grants?**

No

**Grant Review Comments**

N/A

**How is access provided to the information for the Committee's documentation?**

Checked if Applies

- Contact DFO
- Online Agency Web Site
- Online Committee Web Site
- Online GSA FACA Web Site
- Publications
- Other

**Access Comments**

contact FOCI@treasury.gov