

### **Flood Insurance**

The Big “I” supports a long-term reauthorization of a modernized National Flood Insurance Program (NFIP) that would increase take-up rates, both in the NFIP and the private market, and calls on Congress to extend the NFIP before it expires on May 31, 2019. It is critical that the program not expire as hurricane season begins. Specifically, the Big “I” supports allowing private flood insurance to satisfy NFIP continuous coverage requirements, which ensures that if consumers leave the NFIP for the private market and later must return, they can do so without penalty. Finally, agents and insurers play an essential role in the sale and servicing of flood insurance and the Big “I” opposes any policies that would harm the Write-Your-Own Program (including compensation reductions), make it more complex, or limit the program negatively impacting NFIP take-up rates.

### **Terrorism Insurance**

The Terrorism Risk Insurance Program (TRIP) was first established in 2002 as a result of the 9/11 attacks to assist the insurance market in covering losses resulting from acts of terrorism. It has since been reauthorized in 2005, 2007, and in 2015 after a brief lapse. The most recent reauthorization in 2015 extended the reinsurance backstop for six years through December 31, 2020. The Big “I” supports the program and urges Congress to reauthorize TRIP on a long-term basis before it expires.

### **Crop Insurance**

The Big “I” thanks Congress for passing a Farm Bill in 2018 that supports the Federal Crop Insurance Program (FCIP). Crop insurance is essential for the security of America’s economy and food supply and is the only safety net available to all types and sizes of farmers in all regions. The FCIP is an example of a successful public-private partnership and independent agents play an important role in the sale and servicing of crop insurance. The Big “I” urges Congress to oppose any proposal that would increase the cost of crop insurance to farmers, reduce the number of farmers eligible for crop insurance and thereby destabilize the FCIP risk pool, or weaken the efficient and effective private sector delivery of the product.

### **Health Care**

It is imperative that Congress protects the employer-sponsored health care system for the more than 180 million Americans who depend on it. As a result, the Big “I” supports full repeal of the “Cadillac tax,” which is scheduled to take effect in 2022 and places a damaging 40% tax on employer-provided health plans that exceed a fixed annual cost. The Big “I” urges Congress to support H.R. 748 by Reps. Joe Courtney (D-CT) and Mike Kelly (R-PA) and S. 684 by Sens. Mike Rounds (R-SD) and Martin Heinrich (D-NM) to repeal the “Cadillac tax.” The Big “I” also opposes any efforts to enact a single payer or Medicare for All system which would have a devastating impact on the employer-sponsored market. In addition, the Big “I” opposes H.R. 1386 by Rep. Kathy Castor (D-FL) which would restore \$100 million in funding for navigators.

### **Insurance Regulatory Reform**

The Big “I” remains dedicated to a modernized state-based system of insurance regulation and supports significantly restricting or eliminating the Federal Insurance Office (FIO), as it has proven to have questionable value for insurance markets and consumers. The Big “I” supports H.R. 1862 by Rep. Alex Mooney (R-WV) to eliminate the FIO. The Big “I” also strongly opposes broad preemption of state consumer protection laws and expanding the types of coverages that Risk Retention Groups can offer.

### **Tax**

As part of tax reform, the Big “I” secured a significant victory for its members when the Treasury Department issued regulations earlier this year that ensured that insurance agents and brokers could take advantage of the 20% deduction for certain small businesses. The 20% deduction is currently scheduled to expire at the end of 2025. As a result, the Big “I” supports H.R. 216 by Reps. Jason Smith (R-MO) and Henry Cuellar (D-TX) and S. 1149 by Sen. Steve Daines (R-MT) which would make the small business deduction permanent.

### **Cybersecurity**

In the wake of numerous data breaches, cybersecurity is becoming increasingly important to Big “I” members and their clients. If a nationwide uniform data breach and/or data security standard is created, it is vital it does not result in conflicting or varying standards for insurance businesses at the state and federal level or on a state-by-state basis. Also, many Big “I” members are small businesses and as such any nationwide standards or requirements must be scalable, flexible and reasonable for all insurance agencies and brokerages no matter their size.



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