To require the Director of the Federal Insurance Office to conduct a study regarding recruitment, retention, and attrition of employees in the insurance industry.

IN THE HOUSE OF REPRESENTATIVES

M__ introduced the following bill; which was referred to the Committee on ______________

A BILL

To require the Director of the Federal Insurance Office to conduct a study regarding recruitment, retention, and attrition of employees in the insurance industry.

1 Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

2 SECTION 1. SHORT TITLE.

3 This Act may be cited as the “Diversify Insurers Workforce Study Act of 2022”.

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SEC. 2. STUDY AND REPORT ON RECRUITMENT, RETENTION, AND ATTRITION.

(a) DEVELOPMENT.—The Director of the Federal Insurance Office shall conduct a study to determine the rates of and issues relating to recruitment, retention, and attrition of employees of insurers, at all levels of employment and in all facets of the business of insurance.

(b) REPORT.—Not later than the expiration of the 6-month period beginning on the date of the enactment of this Act, the Director shall submit to the Congress a report describing the study conducted pursuant to subsection (a), setting forth the finding and conclusions of the study, and recommending best practices for recruitment and reducing attrition and improving retention and promotion of employees.

(c) DEFINITIONS.—For purposes of this section, the following definitions shall apply:

(1) INSURER.—The term “insurer” has the meaning given such term in section 313(r) of title 31, United States Code.

(2) BUSINESS OF INSURANCE.—The term “business of insurance” has the meaning given such term in section 1002 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (12 U.S.C. 5481).