To require the Director of the Federal Insurance Office to conduct an annual survey of insurers to determine the extent of diversity 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 an annual survey of insurers to determine the extent of diversity in the insurance industry.

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

SECTION 1. SHORT TITLE.

This Act may be cited as the “Minority and Women Inclusion in Insurance Act of 2022”.

SEC. 2. INSURER DIVERSITY SURVEY.

(a) DEVELOPMENT.—The Director of the Federal Insurance Office, in consultation with the Director of the
Office of Minority and Women Inclusion of the Department of the Treasury and the State insurance regulators, shall develop procedures, methodologies, questions, and requirements for an annual survey of insurers to determine the extent of diversity in the management, employment, and business activities in the business of insurance, including diversity with respect to—

1. insurers’ workforces;
2. procurement; and
3. executive leadership of insurers and membership on insurers’ boards of directors.

Such survey shall ensure that information collected is disaggregated based on the size of the insurer and the primary line of business.

(b) Annual Survey.—Using the procedures, methodologies, questions, and requirements developed pursuant to subsection (a), the Director of the Federal Insurance Office shall survey insurers on an annual basis, shall submit a report for each annual survey to the Congress describing the extent of diversity in the insurance industry, and shall make each such report publicly available online.

(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).