SFAA Submits Comments on Treasury's Surety Request for Information

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Looking for Summer Interns?

***SAVE THE DATE*** SFAA's 112th Annual Meeting - May 27-28, 2020

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SFAA Submits Comments On Treasury's Surety Request for Information

At the end of 2019, the U.S. Treasury's Bureau of the Fiscal Service (Bureau) issued a request for information (RFI) from surety and (re)insurance related stakeholders, amongst others, to help guide federal regulators as they consider potential regulatory changes to "improve and modernize" Treasury’s rules for surety companies doing business with the U.S. The RFI included several broad questions on how the Bureau could improve its assessment of the financial condition of companies seeking to underwrite and reinsure surety bonds in the U.S., including whether the Bureau should change its approach to how it evaluates acceptable foreign reinsurance.

SFAA's response to the RFI highlighted the industry’s general support of the current regulations, particularly as they relate to maintaining a single risk underwriting limitation.
The issue of the treatment of foreign reinsurance remained an open issue during SFAA's consideration of the RFI. SFAA's response highlighted the differing views shared by industry stakeholders and did not take a position on how the Bureau should approach the topic. Click here to read SFAA’s full response to the RFI.

Presidential Candidates Weigh in with Infrastructure Proposals

Last week, Democratic Presidential candidates had the opportunity to showcase their respective positions on infrastructure before voters had cast their ballots over the weekend in Nevada’s Primary Election. During the discussion, virtually all the candidates agreed on the need for advancing legislation with significant investment to improve America’s infrastructure and identified scaling back tax cuts included in 2016 tax bill and/or boosting taxes on corporations and high wealth individuals as a way to pay for it. Improving rural broadband access and increasing federal action to address climate change were recurring themes raised in several candidates’ proposals.

Click here to learn more about how each Presidential candidate would tackle infrastructure reform.

Updated Legislative and Regulatory Tracking Reports Available for SFAA Members

SFAA has new updates to several of its legislative and regulatory tracking reports for this legislative session. The new Priority State Bills Legislative Report is available for members to access here. Additionally, the Comprehensive State Legislative Report and separate reports for all lines of business (Contract, Commercial, Bail and Fidelity) relevant to SFAA members have been updated. Tracking reports for federal legislation and federal regulation are also available for members to access.

Looking for Summer Interns?

Talented students should apply for multiple opportunities when searching for meaningful summer internship opportunities.

Consider exploring how The Surety Foundation’s Industry Intern & Scholarship Program can set your internship offer apart from others! Click here to find out how.

Many SFAA members have benefited from participating in the program and have hired interns as full-time industry professionals upon graduation. Please support The Surety Foundation through your participation and help us achieve the goal of increasing the number of talented under-represented students joining the industry. Make a difference – it’s a win for the student and a win for the industry.

***SAVE THE DATE*** SFAA's 112th Annual Meeting
SFAA will be holding its 112th Annual Meeting from May 27-28, 2020 at the Fairmont Hotel, located in Washington, DC. SFAA was able to negotiate a hotel room discount with the Fairmont Hotel - click here to make your reservation.