



March 2, 2010

Commissioner Jane L. Cline, NAIC President
Commissioner Susan E. Voss, NAIC President-Elect
Commissioner Kevin McCarty, NAIC Vice President
Commissioner Kim Holland, NAIC Secretary-Treasurer
Therese M. Vaughan, Ph.D., NAIC Chief Executive Officer
National Association of Insurance Commissioners
2301 McGee Street, Suite 800
Kansas City, MO 64108-2662

Re: NAIC Insurer Climate Risk Disclosure Survey

Dear Commissioners and Dr. Vaughan:

On behalf of the members of Ceres, the Reinsurance Association of America (“RAA”) and the American Insurance Association, we write to encourage the NAIC to go forward as planned with the Insurer Climate Risk Disclosure Survey (“Survey”) developed by the NAIC Climate Change and Global Warming Task Force (“Task Force”) and adopted by the NAIC last year.

As you know, the NAIC adopted the Survey with disclosure intended to begin in May 2010. There has been ample discussion and debate leading to the decision. The NAIC began discussing climate change issues over four years ago and climate change disclosures almost three years ago. During this time, there were multiple opportunities to comment. Interested parties and regulators, who were both supportive and skeptical, did in fact comment. The Task Force held a field hearing at the National Science Foundation’s National Center for Atmospheric Research, where the Task Force and interested parties had the opportunity to hear from and question some of the country’s leading climate scientists. The final Survey was the result months of work and efforts to reach a compromise between the NAIC, proponents of extensive climate change disclosures and the industry. As a result of this extensive effort, the final survey is superior to the original proposals and reflects an approach which balances the concerns of both ardent proponents and those who have raised concerns about the ability of insurers to respond.

The NAIC and the Task Force leadership are to be commended for developing a disclosure survey that would (1) provide uniformity of information rather than multiple disparate state initiatives and (2) facilitate a central repository of public information rather than multiple response repositories, which would be less efficient for the states and consumers. In light of the important uniformity concerns, Ceres, the AIA and RAA recommend that the NAIC move

forward with the Survey as previously adopted taking into consideration that this further review by the NAIC may have necessitated a review of the timeframe previously adopted for insurer responses.

Sincerely,

Handwritten signature of Franklin W. Nutter in black ink.

Franklin W. Nutter, President
Reinsurance Association of America

Handwritten signature of David Snyder in blue ink.

David Snyder, Vice President and Associate General Counsel
American Insurance Association

Handwritten signature of Andrew Logan in black ink.

Andrew Logan, Director, Insurance Program
Ceres

cc: Commissioner Joel Ario
Commissioner Sean Dilweg