



April 28, 2026  
Chair Harvey D. Epstein  
Committee on Consumer and Worker Protection  
New York City Council  
250 Broadway, 8<sup>th</sup> Floor  
New York, NY 10007

***RE: NAMIC/NYIA Joint Testimony on Int 0685-2026, a local law to amend the New York city charter in relation to establishing an office of insurance accountability***

Chairman Epstein, esteemed Members of the Committee:

The National Association of Mutual Insurance Companies (NAMIC) and the New York Insurance Association (NYIA) are grateful for the opportunity to provide testimony regarding our concerns with Int 0685-2026 as drafted.

NAMIC is a leading national trade association representing the property/casualty insurance industry. Serving more than 1,300 member companies - including local and regional insurers as well as some of the nation's largest carriers - NAMIC members collectively write \$467 billion in annual premiums, representing 61% of the homeowners' and 53% of the automobile insurance markets. For more than 130 years, NAMIC has been the leading voice advancing public policy solutions and regulatory frameworks that promote a strong, competitive market and protect our members and their policyholders.

NYIA is the state trade association that has represented the property and casualty insurance industry in New York for more than 140 years. NYIA's membership is broad and diverse, consisting of stock, mutual and cooperative insurance companies writing in every county of New York State. NYIA represents companies from Main Street to Wall Street.

NAMIC and NYIA (the trades) frequently partner and work collectively to promote a healthy and sustainable property and casualty insurance market for all of New York.

**Significant Concerns Regarding Duplicative and Potentially Conflicting Regulatory Systems**

Given Int 0685-2026's proposed establishment of an insurance accountability office within the City's oversight framework, the trades have concerns regarding potential overlap and possible conflict with the existing regulatory and consumer functions of the New York Department of Financial Services (DFS). It is important to recognize that the regulation of insurance is specifically designated by law as a state-based regulatory system. In New York, DFS serves as the insurance regulator and consumer protection authority

for all insurance matters. In alignment with DFS requirements, insurers have established extensive compliance and operational services, including with respect to complaint intake, tracking, and resolution. Of specific concern is the potential operational and compliance impact on insurers if duplicative or contradicting complaint handling processes are required. It is essential to avoid consumer confusion and ensure efficient resolution of insurance-related issues, which is already in place through DFS's regulatory authority.

With respect to an insurance accountability advocate to assist consumers in resolving insurance-related issues, the trades respectfully request reconsideration given the clear scope of authority and responsibilities already vested in law with state-level regulation. The trades support the goal of assisting consumers, and we believe these objectives are best achieved through the current robust regulatory framework at the state level. There is serious concern about dueling functions that duplicate, contradict, or otherwise obfuscate existing regulatory structures. For these reasons, we respectfully urge the Committee to vote against passage of Int 0685-2026.

The trades look forward to continued dialogue and collaboration to ensure that New York's residents are safeguarded while still maintaining regulatory consistency and operational efficiency across the insurance industry.

Sincerely,

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