

2012 P&C Election Review
Monday, November 12, 2012

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American Insurance Association

Presidential Level

President Map

FACEBOOK TWITTER

Map | Big Board | Scenarios | Exit Polls

10:41 AM ET

303 Obama ✓

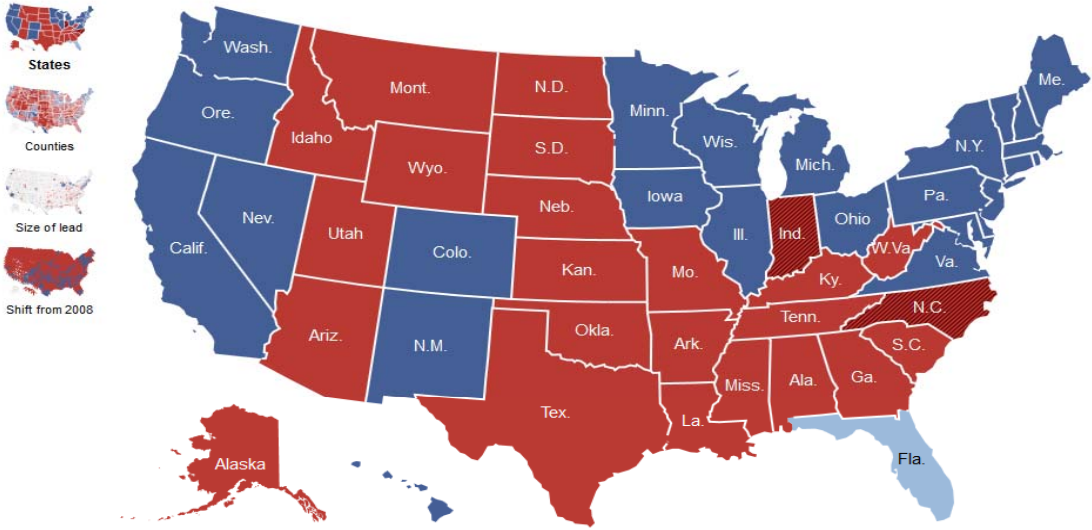
29 undecided

Romney 206

61,171,664 votes

270 to win

58,166,371 votes



Obama Lead Win Gain Romney Lead Win Gain No results

Battleground states are called by New York Times editors. Other states are by The Associated Press.



Presidential Level

Potential Staff Changes of Interest to P&C Insurers



Consumer Financial Protection
Bureau Director Rob Cordray –
Recess Appointment



Treasury Secretary Tim Geithner

Federal Level – Divided Congress

Senate: 55 Democrats, 45 Republicans



House: 233 Republican, 192 Democrats

Leaders of Interest to P&C Insurers

Senate

➤ Banking Committee

➤ Tim Johnson (D-SD), Chairman

➤ Mike Crapo (R-ID), Incoming Ranking Member

Following Committee Members Were Re-elected in 2012: Tester (D-MT), Menendez (D-NJ), Brown (D-OH), Corker (R-TN), and Wicker (R-MS).

Leaders of Interest to P&C Insurers

House

- Financial Services Committee
 - Jeb Hensarling(R-TX), Incoming Chairman
 - Maxine Waters (D-CA), Ranking Chairman
- Subcommittee on Insurance
 - Chair Judy Biggert (R-IL) Lost Re-election
 - Incoming Chair = ?????

Lame Duck Session

Fiscal Cliff

- Tax Cuts
- Debt Ceiling
- Sequestration Cuts - \$110 Billion Spending Cuts
 - If the sequestration cuts go into effect, they would slow American GDP to .5%

Other Potential Issues

- NFIP – Borrowing Authority

113th Congress Priority Issues for Insurers

- Fiscal Cliff – Tax Reform
- NFIP – Additional Reforms Post- Sandy
- Dodd-Frank Implementation
 - Insurers don't pose the same threat as banks
- Terrorism Risk Insurance (TRIA) Renewal in 2014
- International and SIFI Regulation

113th Congress Potential Issues for Insurers

- European Debt Crisis
- On-going American Economic Recovery
- Future Natural Catastrophes

Long-term Federal Overview

- 18 Months to Govern
- 2014 Midterms
 - Day after the midterms, the presidential race begins all over again.....2016