

percent,¹²¹ and residential running water is 2 percent.¹²²

Therefore, FIO adopts a 2 percent Affordability Index as a reasonable empirical benchmark for monitoring affordability and for the study to compare the cost of automobile insurance for Affected Persons. FIO acknowledges that the Affordability Index does not account for all circumstances which may be relevant to an individual consumer's cost of personal automobile insurance. Affordability for any individual consumer can be assessed accurately only within the context of that consumer's circumstances.

C. Data Sources

In the July 2015 Notice, FIO specifically requested input on how to best obtain appropriate data to monitor effectively the affordability of personal automobile insurance for Affected Persons. After considering stakeholder comments and potential information services, FIO intends to collect and analyze data received and aggregated by statistical agents. In addition, FIO will use data publicly available through the Census Bureau.¹²³ In response to FIO's request, consumer advocate commenters suggested that FIO issue a data call to the 100 largest insurers in each state in order to obtain vehicle data and to reflect the premiums actually offered to Affected Persons.¹²⁴

Contrary to comments from consumer advocates and the views expressed by Ranking Member Waters,¹²⁵ industry stakeholder comments objected to FIO issuing any data calls or other mandatory collections. Many argued that FIO could obtain information it needed from existing sources. The AIA commented that FIO should consult with the Automobile Insurance Plan Service Office (AIPSO) for data,¹²⁶ while the AAA commented that FIO should use data available from

statistical agents such as the Independent Statistical Services (ISS), Insurance Services Office (ISO), and the National Institute of Statistical Sciences (NISS). Allstate commented that FIO should use data available from the NAIC, the Insurance Information Institute (III), and IRC.¹²⁷ The FSR expressed concerns about the substance, workability, cost, and administrative burden of a data call.¹²⁸ The IRC commented that FIO should conduct an analysis of existing data before initiating research requiring new and costly data reporting and collection efforts.¹²⁹ NAMIC, IRC and FSR's comments averred that FIO should first analyze and report existing studies and other data already available.¹³⁰ In addition, NAMIC's commented that the term "monitor" should not be interpreted as authority for FIO to collect data directly from insurers.¹³¹ Finally, PCI stated that FIO should use BLS and Census Bureau data, and if FIO were to issue a data call, then it should rely upon third parties—statistical agents like ISO, ISS, and NISS—to aggregate that data.¹³²

FIO has reviewed and evaluated the comments received from stakeholders on whether to collect data directly from industry to support this work, and respects concerns about duplicative information gathering. FIO intends to avoid unnecessary burdens or expenses on stakeholders. FIO will exercise all reasonable efforts to use existing available information. Accordingly, at this time, FIO will not collect data directly from insurers through a data call as proposed in the July 2015 Notice.

For its initial affordability study, FIO will use data currently available from the Census Bureau,¹³³ statistical agents, and certain states. In this regard, 20 states require insurers to report ZIP Code-level automobile premium data to one of three statistical agents (ISO, ISS, and NISS) who collect and aggregate this data.

For purpose of its next study in 2017, FIO will request data from insurers who have a statutory surplus greater than \$500 million as of December 31, 2015, and who annually collect more than \$500 million of premium for personal automobile insurance.

For 2017, FIO will request that large insurers who do not already report ZIP

Code-level premium data voluntarily provide that data to the statistical agents with which the insurers typically work. FIO will ask that insurers covered by this request provide the statistical agents the following information: (i) ZIP Code-level premium data, (ii) for liability coverage at the financial responsibility limit, (iii) for the voluntary market.

In combination, the data sources described above are expected to provide sufficient data to support the objective analysis necessary for FIO to monitor the affordability of personal auto insurance for Affected Persons. If, however, FIO receives incomplete data, or if insurers or statistical agents are not responsive to this request, FIO may collect information directly from those insurers in the future.

Going forward, FIO will rely upon the methodology and the data described above to calculate the Affordability Index it will use to monitor the affordability of automobile insurance premiums in majority-minority or majority-LMI ZIP Codes. FIO will publicly report its findings annually and note, among other things, the trend of the Affordability Index relative to each of the analyzed ZIP Codes.

Michael T. McRaith,

Director, Federal Insurance Office.

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BILLING CODE 4810-25-P

DEPARTMENT OF THE TREASURY

Proposed Collection; Comment Request

AGENCY: Departmental Offices, Department of the Treasury.

ACTION: Notice and request for comments.

SUMMARY: The Department of the Treasury, as part of its continuing effort to reduce paperwork burdens, invites the general public and other Federal agencies to comment on a proposed information collection that will be submitted for approval by the Office of Management and Budget. The Federal Insurance Office (FIO) is monitoring the extent to which traditionally underserved communities and consumers, minorities, and low- and moderate-income persons have access to affordable personal automobile insurance, pursuant to 31 U.S.C. 313(c)(1)(B).

DATES: Written comments must be received not later than September 12, 2016.

¹²¹ Shared Responsibility for Employers Regarding Health Coverage, 79 FR 8544 (Feb. 12, 2014), available at <https://www.gpo.gov/fdsys/pkg/FR-2014-02-12/pdf/2014-03082.pdf>; 26 CFR 601.105, available at <https://www.irs.gov/pub/irs-drop/rp-14-62.pdf>.

¹²² The cost of water/wastewater is considered unaffordable when it exceeds 2% of median household income. See U.S. Environmental Protection Agency, Memorandum re: Financial Capability Assessment Framework for Municipal Clean Water Act Requirements (Nov. 24, 2014), available at http://www.epa.gov/sites/production/files/2015-10/documents/municipal_fca_framework.pdf.

¹²³ See Census Bureau, "American Fact Finder," available at <http://factfinder.census.gov/>.

¹²⁴ CFA Comment, *supra* note 37, at 6; NYRL Comment, *supra* note 37, at 5-6.

¹²⁵ Waters' Letter, *supra* note 86.

¹²⁶ AIA Comment, *supra* note 51, at 5.

¹²⁷ Allstate Comment, *supra* note 52, at 2.

¹²⁸ FSR Comment, *supra* note 34, at 3.

¹²⁹ IRC Comment, *supra* note 40, at 3.

¹³⁰ NAMIC Comment, *supra* note 63, at 4-5; IRC Comment, *supra* note 40, at 3; and FSR Comment, *supra* note 34, at 3-4, 10-11.

¹³¹ NAMIC Comment, *supra* note 63, at 5.

¹³² See PCI Comment, *supra* note 35, at 5.

¹³³ See Census Bureau, "American Fact Finder," available at <http://factfinder.census.gov/>.

ADDRESSES: Please submit comments electronically through the Federal eRulemaking Portal at <http://www.regulations.gov>, in accordance with the instructions on that site, or by mail (if hard copy, preferably an original and two copies) to the Federal Insurance Office, Attention: Lindy Gustafson, Room 1410 MT, Department of the Treasury, 1500 Pennsylvania Avenue NW., Washington, DC 20220. As postal mail may be subject to processing delay, it is recommended that comments be submitted electronically.

In general, the Department will post all comments to www.regulations.gov without change, including any business or personal information provided such as names, addresses, email addresses, or telephone numbers. The Department also will make comments available for public inspection and copying in the Treasury's Library, 1500 Pennsylvania Avenue NW., Washington, DC 20220, on official business days between the hours of 10:00 a.m. and 5:00 p.m. Eastern Time. You can make an appointment to inspect comments by telephoning 202-622-0990. All comments, including attachments and other supporting materials, are part of the public record and subject to public disclosure. You should submit only information that you wish to make available publicly.

FOR FURTHER INFORMATION CONTACT: Lindy Gustafson, Federal Insurance Office, 202-622-6245 (not a toll-free number).

SUPPLEMENTARY INFORMATION:
OMB Number: 1505-XXXX.

Title: Monitoring the Affordability of Personal Automobile Insurance.

Abstract: Subtitle A of Title V of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 established the Federal Insurance Office (FIO) in the Department of the Treasury and, among other things, authorizes FIO to monitor the extent to which traditionally underserved communities and consumers, minorities, and low- and moderate-income persons (collectively, Affected Persons) have access to affordable insurance products regarding all lines of insurance other than health insurance. Under this authority, FIO is monitoring the availability and affordability of personal automobile liability insurance for Affected Persons, as detailed in notices previously published in the **Federal Register**. See 79 FR 19969 (April 10, 2014) and 80 FR 38277 (July 2, 2015). FIO will be continuing to review publicly available data. In addition, FIO will be reviewing data from statistical agents. Pursuant to this Notice, FIO also intends to request that insurers that have a statutory surplus greater than \$500 million at the end of the preceding calendar year, and annually write more than \$500 million of premium for personal automobile insurance (collectively, Large Insurers), voluntarily provide premium data, to statistical agents designated by FIO, for further analysis by FIO.

Type of Review: New data collection.

Affected Public: Large Insurers; statistical agents.

Estimated Number of Respondents: 40.

Estimated Average Time per Respondent: Not to exceed 50 hours.

Estimated Total Annual Burden Hours: Not to exceed 2,000 hours.

Request for Comments: An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless the collection of information displays a valid OMB control number. Comments submitted in response to this notice will be summarized and/or included in the request for OMB approval. All comments will become a matter of public record. Comments are invited on: (a) Whether the collection of information is necessary for the proper performance of the functions of the agency, including whether the information shall have practical utility; (b) the accuracy of the agency's estimate of the burden of the collection of information; (c) ways to enhance the quality, utility, and clarity of the information collection; (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology; and (e) estimates of capital or start-up costs and costs of operation, maintenance, and purchase of services to provide information.

Michael T. McRaith,

Director, Federal Insurance Office.

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