

EMANUEL CLEAVER, II

FINANCIAL SERVICES COMMITTEE  
NATIONAL SECURITY, INTERNATIONAL DEVELOPMENT,  
AND MONETARY POLICY SUBCOMMITTEE  
CHAIRMAN

HOUSING, COMMUNITY DEVELOPMENT,  
AND INSURANCE SUBCOMMITTEE



**Congress of the United States**  
**House of Representatives**

FIFTH DISTRICT, MISSOURI

HOMELAND SECURITY COMMITTEE

SELECT COMMITTEE ON THE  
MODERNIZATION OF CONGRESS

[HTTPS://CLEAVER.HOUSE.GOV](https://cleaver.house.gov)

June 22, 2020

Steven Seitz  
Director  
Federal Insurance Office  
U.S. Department of Treasury  
1500 Pennsylvania Avenue, NW  
Washington, D.C. 20220

Dear Mr. Seitz,

I request the Department of Treasury's Federal Insurance Office (FIO), in consultation with market experts and industry participants, investigate the current pandemic insurance market landscape and report to Congress on its findings as well as efforts underway at the FIO to address possible shortcomings.

Millions of Americans lives and livelihood are under siege due to the COVID-19 pandemic. The U.S. has now confirmed 2.3 million COVID19 cases and over 120,000 deaths. Over 45 million Americans have filed for unemployment since mid-March, representing over a quarter of the American workforce. The Federal Reserve noted that 40 percent of households making less than \$40,000 lost their jobs in March and the current recession could be prolonged with a weak recovery. Nearly every leading economist has expressed this pandemic economic contraction as being on par with the great depression.

As reopening is occurring to different degrees across all 50 states, there is a need to survey the existing insurance landscape to determine how the market has responded to this pandemic. Further, there is a need to understand how insurance markets will respond to a possible second wave, as well as future pandemics. I call on the FIO to initiate an immediate investigation to evaluate the current pandemic insurance landscape and determine if there is sufficient affordable coverage available for the existing COVID-19 threat and future pandemics. The FIO should work in coordination with industry experts and participants to derive a comprehensive assessment to meet the urgent need of this moment. I also request the FIO articulate any and all efforts underway to address possible shortcomings within our existing pandemic insurance framework. I look forward to your response and assessment.

Sincerely,

A handwritten signature in blue ink, appearing to read "Emanuel Cleaver".

Emanuel Cleaver, II  
Member of Congress