Department of the Treasury

Advisory Committee on Risk-Sharing Mechanisms To Voluntarily Reinsure Against Losses From Acts of Terrorism

AGENCY: Departmental Offices, U.S. Department of the Treasury.

ACTION: Notice.

SUMMARY: The Department of the Treasury (Treasury) seeks applications from individuals who wish to serve on the advisory committee on risk-sharing mechanisms to voluntarily reinsure against losses from acts of terrorism in order to encourage the growth of nongovernmental, private market reinsurance capacity for protection against losses from acts of terrorism.

DATES: Application due date: May 20, 2015.

FOR FURTHER INFORMATION CONTACT: Brett D. Hewitt, Policy Advisor, Federal Insurance Office, Room 1410, Department of the Treasury, 1500 Pennsylvania Avenue NW., Washington, DC 20220, at (202) 622–5892 (this is not a toll-free number). Persons who have difficulty hearing or speaking may access this number via TTY by calling the toll-free Federal Relay Service at (800) 877–8339.

SUPPLEMENTARY INFORMATION: Pursuant to section 110 of the Terrorism Risk Insurance Program Reauthorization Act of 2015,¹ and the Federal Advisory Committee Act,² Treasury established the advisory committee on risk-sharing mechanisms to voluntarily reinsure against losses from acts of terrorism (Advisory Committee). In general, the Advisory Committee serves to present advice and recommendations to the Federal Insurance Office (FIO) with respect to the creation and development of nongovernmental risk-sharing mechanisms that encourage the growth of private market reinsurance capacity for protection against losses arising from acts of terrorism. Under the Federal Insurance Office Act of 2010, FIO has the authority to assist the Secretary of the Treasury in administering the Terrorism Risk Insurance Program.³

I. Scope and Membership of the Advisory Committee

The Advisory Committee was established to provide an opportunity for directors, officers, or other employees of insurers, reinsurers, or capital market participants that are participating or that desire to participate in nongovernmental risk-sharing mechanisms related to terrorism risk, to periodically offer views directly to FIO. The duties of the Advisory Committee shall be solely advisory, and any advice and recommendations of the Advisory Committee shall not be binding on FIO. The Advisory Committee is a nine-member committee.

II. Application for Advisory Committee

Treasury seeks applications from directors, officers, or other employees of insurers, reinsurers, or capital market participants that are participating or that desire to participate in nongovernmental risk-sharing mechanisms related to reinsurance for losses arising from acts of terrorism.

To apply, an applicant must submit an appropriately detailed resume and a cover letter that includes a brief description of the applicant’s reason for applying. An applicant must state in the applicant’s materials that he or she agrees to submit to a pre-appointment tax and criminal background investigation in accordance with Treasury Directive 21–03. Applications should be addressed to Brett Hewitt and sent via email to Brett.Hewitt@treasury.gov. The deadline for submitting applications is May 20, 2015.

Michael T. McRaith,
Director, Federal Insurance Office.

¹Pub. L. 114–1, § 110.
Economic and Security Review Commission.

Name: William A. Reinsch, Chairman of the U.S.-China Economic and Security Review Commission. The Commission is mandated by Congress to investigate, assess, and report to Congress annually on “the national security implications of the economic relationship between the United States and the People's Republic of China.” Pursuant to this mandate, the Commission will hold a public hearing in Washington, DC on April 22, 2015, on “China ahead of the 13th Five-Year Plan: Competitiveness and Market Reform.”

DATES: Location, Date and Time: Room: TBA. Wednesday, April 22, 2015, 9 a.m.–3 p.m. A detailed agenda for the hearing will be posted to the Commission’s Web site at www.uscc.gov. Also, please check our Web site for possible changes to the hearing schedule. Reservations are not required to attend the hearing. FOR FURTHER INFORMATION CONTACT: Any member of the public seeking further information concerning the hearing should contact Reed Eckhold, 444 North Capitol Street NW., Suite 602, Washington, DC 20001; phone: 202–624–1496, or via email at reckhold@uscc.gov. Reservations are not required to attend the hearing. SUPPLEMENTARY INFORMATION: Background: This is the fifth public hearing the Commission will hold during its 2015 report cycle to collect input from academic, industry, and government experts on national security implications of the U.S. bilateral trade and economic relationship with China. This hearing will examine the 12th Five-Year Plan, its effect on China’s strategic emerging industries and innovation, and emerging issues related to China’s market reform and U.S. competitiveness and their implications for U.S. economic interests. The hearing will be co-chaired by Commissioner Robin Cleveland and Commissioner Michael R. Wessel. Any interested party may file a written statement by April 22, 2015, by mailing to the contact below. A portion of each panel will include a question and answer period between the Commissioners and the witnesses. Authority: Congress created the U.S.-China Economic and Security Review Commission in 2000 in the National Defense Authorization Act (Pub. L. 106–398), as amended by Division P of the Consolidated Appropriations Resolution, 2003 (Pub. L. 108–7), as amended by Public Law 109–108 (November 22, 2005), as amended by Public Law 113–291 (December 19, 2014). Dated: April 14, 2015. Michael Danis, Executive Director, U.S.-China Economic and Security Review Commission. [FR Doc. 2015–08899 Filed 4–17–15; 8:45 am] BILLING CODE 1137–00–P