

119TH CONGRESS
1ST SESSION

H. R. 4735

To amend the Consumer Financial Protection Act of 2010 to clarify the authority of the Bureau of Consumer Financial Protection with respect to persons regulated by a State insurance regulator, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

JULY 23, 2025

Mr. STEIL (for himself, Mr. BARR, Mr. MEUSER, Mr. HUIZENGA, Mr. FITZGERALD, and Mr. NUNN of Iowa) introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To amend the Consumer Financial Protection Act of 2010 to clarify the authority of the Bureau of Consumer Financial Protection with respect to persons regulated by a State insurance regulator, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Business of Insurance
5 Regulatory Reform Act of 2025”.

1 **SEC. 2. CLARIFICATION TO THE AUTHORITY OF THE BU-**
2 **REAU WITH RESPECT TO PERSONS REGU-**
3 **LATED BY A STATE INSURANCE REGULATOR.**

4 Section 1027(f) of the Consumer Financial Protec-
5 tion Act of 2010 (12 U.S.C. 5517(f)) is amended—

6 (1) in paragraph (2)—

7 (A) by striking “DESCRIPTION OF ACTIVI-
8 TIES.—Paragraph (1)” and inserting: “EXCEP-
9 TIONS.—

10 “(A) AUTHORITY.—Paragraph (1)”; and

11 (B) by inserting after subparagraph (A)
12 (as added by this Act) the following new sub-
13 paragraph:

14 “(B) LIMITATION.—With respect to a per-
15 son regulated by a State insurance regulator—

16 “(i) and if such person is offering or
17 providing a consumer financial product or
18 service, the Bureau may not enforce this
19 title with respect to such person to the ex-
20 tent such person is engaged in the business
21 of insurance; or

22 “(ii) and if such person is subject to
23 any enumerated consumer law or any law
24 for which authorities are transferred under
25 subtitle F or H, the authority of the Bu-
26 reau to enforce such law with respect to

1 such person shall be narrowly construed to
2 the extent such person is engaged in the
3 business of insurance.”; and

4 (2) by adding at the end the following new
5 paragraph:

6 “(4) RULE OF CONSTRUCTION.—The enforce-
7 ment of this title shall be broadly construed in favor
8 of the authority of a State insurance regulator with
9 respect to a person regulated by a State insurance
10 regulator.”.

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