

119TH CONGRESS
1ST SESSION

S. 2419

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 SENATE OF THE UNITED STATES

JULY 23, 2025

Mr. SCOTT of South Carolina (for himself, Mr. ROUNDS, Ms. LUMMIS, Mr. RICKETTS, and Mr. MORENO) introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

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) in the paragraph heading, by striking
 8 “DESCRIPTION OF ACTIVITIES” and inserting
 9 “EXCEPTIONS”;

10 (B) by striking “Paragraph (1)” and in-
 11 serting the following:

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

13 (C) by inserting after subparagraph (A),
 14 as so designated, the following:

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

17 “(i) if that person is offering or pro-
 18 viding a consumer financial product or
 19 service, the Bureau may not enforce this
 20 title with respect to that person to the ex-
 21 tent that the person is engaged in the busi-
 22 ness of insurance; or

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

1 reau to enforce that law with respect to
2 that person shall be narrowly construed to
3 the extent that the person is engaged in
4 the business of insurance.”; and

5 (2) by adding at the end the following:

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 the State insurance
10 regulator.”.

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