



NORTH AMERICAN INSURANCE ASSOCIATIONS AFFIRM SUPPORT OF NAFTA

The American Council of Life Insurers, American Insurance Association, Canadian Life and Health Insurance Association, Insurance Bureau of Canada, Mexican Association of Insurance Companies, Property Casualty Insurers Association of America and Reinsurance Association of America issued the following statement today on the North American Free Trade Agreement (NAFTA).

As Canada, Mexico and the United States meet in Mexico City for the 7th round of negotiations, the North American insurance associations reaffirm our strong support for NAFTA, which has improved consumer access to innovative insurance products, bolstered competition by eliminating national ownership restrictions, and established a non-discriminatory government procurement process.

While the top priority must be to preserve the existing benefits of the Agreement, we support the ongoing effort to modernize the agreement and urge Canada, Mexico and the United States to engage constructively so that consumers and businesses can continue to benefit from NAFTA for decades to come. Specifically, it is essential that a modernized NAFTA contain strong investor protections, provide insurers with access to the full range of dispute settlement procedures, and introduce strong commitments on cross-border data flows and prohibitions on forced data localization for financial services providers, as long as data protection is guaranteed.

We encourage all negotiators to redouble their efforts to strengthen NAFTA while preserving and enhancing its existing benefits.

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The American Council of Life Insurers (ACLI) is a Washington, D.C.-based trade association with approximately 290 member companies operating in the United States and abroad. ACLI advocates in state, federal, and international forums for public policy that supports the industry marketplace and the policyholders that rely on life insurers' products for financial and retirement security. ACLI members offer life insurance, annuities, retirement plans, long-term care and disability income insurance, and reinsurance, representing 95 percent of industry assets, 93 percent of life insurance premiums, and 98 percent of annuity considerations in the United States. Learn more at www.acli.com.

The American Insurance Association (AIA) is the trade association for today's leaders in the property-casualty insurance industry. Now more than 150 years old, AIA has an unparalleled record of advocating on state, federal, and international issues for insurers and their customers. Our membership is comprised of more than 320 companies, collectively writing more than \$125 billion in premiums each year. We have the experience of a veteran organization coupled with the innovative ideas that drive our industry forward. AIA is leading the insurance industry into the second half of the 21st Century...today. Learn more at www.aiadc.org.

The Canadian Life and Health Insurance Association (CLHIA) is a volunteer association whose member companies account for 99 percent of Canada's life and health insurance business. The industry provides a wide range of financial security products such as life insurance, annuities (including RRSPs, RRIFs and pensions) and supplementary health insurance to more than 28 million Canadians. Canadian life and health insurers are active in over 20 countries. The industry also holds over \$855 billion in assets for their international operations all across the globe.

The Insurance Bureau of Canada (IBC) is the national industry association representing Canada's private home, auto and business insurers. Its member companies make up 90 percent of the property and casualty (P&C) insurance market in Canada. For more than 50 years, IBC has worked with governments across the country to help make affordable home, auto and business insurance available for all Canadians. IBC supports the vision of consumers and governments trusting, valuing and supporting the private P&C insurance industry. It champions key issues and helps educate consumers on how best to protect their homes, cars, businesses and properties. P&C insurance touches the lives of nearly every Canadian and plays a critical role in keeping businesses safe and the Canadian economy strong. It employs more than 120,000 Canadians, collects \$9 billion in taxes and has a total premium base of \$52 billion.

The Mexican Association of Insurance Companies (AMIS - for its acronym in Spanish) is a nonprofit association with 90 insurance member companies operating in Mexico. AMIS represents the insurance companies at the authorities, public, private and social sectors and gives support to its associates to spread and promote insurance, risk prevention culture, and financial education among Mexican people. AMIS represents all kinds of insurance companies: property & casualty, health, life, motor insurance, and reinsurance, representing 99.09 percent of insurance premiums in the country. The aim of AMIS is to promote the development of the insurance industry. Nowadays, insurance companies offer economic protection to individuals, families, and companies around \$4,177,000 million in insured amounts and provisions for \$60,376 million.

The Property Casualty Insurers Association of America (PCI) is composed of nearly 1,000 member companies, representing the broadest cross section of insurers of any national trade association. PCI members write \$220 billion in annual premium, 37 percent of the nation's property casualty insurance. Member companies write 44 percent of the U.S. automobile insurance market, 30 percent of the homeowners market, 35 percent of the commercial property and liability market and 37 percent of the private workers compensation market.

The Reinsurance Association of America is the leading trade association of property and casualty reinsurers doing business in the United States. RAA membership is diverse, including reinsurance underwriters and intermediaries licensed in the U.S. and those that conduct business on a cross-border basis. The RAA represents its members before state, federal and international bodies.