



August 30, 2019

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Via Email: maromero@naic.org and jsteilen@naic.org

Re: Revisions to the General Information Technology Review and Exhibit C – Evaluation of Controls in Information Systems

Gentlemen:

The Bank Policy Institute (BPI) – BITS¹ would like to thank the National Association of Insurance Commissioners (NAIC) Information Technology Working Group for mapping the NAIC Exhibit C and Handbook Risk Statements to the Financial Services Sector Coordinating Council (FSSCC) Cybersecurity Profile and allowing for public review and comment. This processing of mapping and review is exactly what the coalition of trades – ABA, BPI-BIS, FIA, IIB, and IIF – requested in its response to the NAIC Drafting Group’s December 2018 solicitation. By conducting this mapping, the NAIC saved cybersecurity professionals countless manhours in mapping the documents and amendments, enabling them to more fully concentrate on frontline cyber defense. Moreover, given the NAIC’s authorship of Exhibit C and the Handbook, its mapping to the FSSCC Cybersecurity Profile provides more authoritative interpretations, leading to greater standardization of both agency requests and potential firm responses.

Additionally, aside from the process, BPI-BITS would like to thank the NAIC regarding the substance of the mappings. In combination with the American Property Casualty Insurance Association (APCIA), we asked our insurance firms to review the mappings and provide comments on the substance

¹ The Bank Policy Institute/Business Innovation Technology Security. BPI is a nonpartisan public policy, research and advocacy group, representing the nation’s leading banks. Our members include universal banks, regional banks and the major foreign banks doing business in the United States. Collectively, they employ nearly 2 million Americans, make 72% of all loans and nearly half of the nation’s small business loans and serve as an engine for financial innovation and economic growth.

The Business-Innovation-Technology-Security division (better known as BITS), is a division of BPI that brings BPI members and BITS affiliate members, such as insurers, asset managers, sector utilities, etc., together in an executive-level forum to discuss and promote current and emerging technology, foster innovation, reduce fraud and improve cybersecurity and risk management practices for the nation’s financial sector.

of those mappings. The firms that undertook an initial review each said that the mappings looked appropriate and would not recommend any changes at this time.

In conclusion, we thank the NAIC for its commitment to cybersecurity and for its collaborative spirit in this initiative. We hope other organizations and agencies follow the NAIC's approach. If you have any questions, please feel free to contact me at Josh.Magri@bpi.com.

Sincerely,

/s/

Joshua Magri
SVP and Counsel
Bank Policy Institute - BITS