

# Advisory Committee on Risk Sharing Mechanisms

Briefing

# AGENDA

- ❑ The Advisory Committee on Risk Sharing Mechanisms (ACRSM) Charter
- ❑ Representative Members
- ❑ The Responsibilities of Representatives
- ❑ Ethics Considerations for All
- ❑ Federal Advisory Committee Act Requirements

# Advisory Committee on Risk Sharing Mechanisms Charter

- ❑ The ACRSM was established to provide advice and recommendations to the Federal Insurance Office on:
  - ❑ Private market risk sharing mechanisms for protection against losses arising from acts of terrorism.
- ❑ The duties of the ACRSM is solely advisory and is limited to providing advice and recommendations.

# Representatives Members

- ❑ In advising the FIO Director, the ACRSM includes a cross-section of members representative of the views of non-government persons in the affected sectors of the insurance industry.

# Representatives

- Each of you is serving:
  - As a representative of outside interests and stakeholders.

# Representative Members

- ❑ Representative members serve on advisory committees to provide a point of view of non-governmental entities or of a recognizable group of persons (such as an industry sector) who have interests in the subject matter and to serve as spokespeople for those interests.
- ❑ Representative members are not considered government employees and are not subject to the federal conflict of interest or other ethics rules.
- ❑ Representative members are still expected to reflect the highest ethical standards in their representation.

# Responsibilities of Representative Members

- ❑ Gather input and information from the field.
- ❑ Act as a spokesperson for the industry sector, trade group, public interest group or other organization or group that you represent.

# Ethics Considerations for All

- Consider appearance issues
  - For representatives, avoid advising on matters outside your scope of representation.
    - As a representative, you have not been screened for potential conflicts that might arise were you to advise outside of your scope of representation.



# Ethics Considerations for All

- ❑ Don't accept improper gifts
  - Any gift given because of your committee position.
  - If you are offered a gift to advance the work of the ACRSM (e.g. free conference room space for a listening session), please contact us. Treasury does have gift acceptance authority and may be able to accept.
  
- ❑ Don't use public office for private gain
  - Do not use your committee position to seek benefits for yourself or others.
  
- ❑ Don't misuse government information
  - Non-public information may not be used for your or anyone else's private interest.

# Ethics Considerations for All

- ❑ Use government property and time for official purposes.
  - Do not use government resources for unauthorized purposes.
- ❑ Don't accept compensation for teaching, speaking or writing relating to your role on the ACRSM.
  - Check with an ethics official if you suspect you are being asked to speak, teach or write regarding the ACRSM.

# Ethical Considerations for All

## □ Expert witness rules

- Check with an ethics official if you are asked to serve as an expert witness on matters relating to ACRSM.

## □ Political activities and the Hatch Act

- You may not use your ACRSM title or fact of membership while engaging in any political activities or any activity unrelated to the work of the ACRSM.

# Member Designations

## □ Representatives

- Wendy Peters
- Jonathan Clark
- Kean Driscoll
- Gregory Hendrick
- Sean McGovern
- Edward Ryan
- Michael Sapnar
- John Seo
- Keith Wolfe

# Federal Advisory Committee Act

- ❑ The Federal Advisory Committee Act (FACA) became law in 1972 and is the legal foundation for how federal advisory committees operate.
- ❑ The law has special emphasis on open meetings, public involvement, and reporting.

# Federal Advisory Committee Act

- ❑ All sessions are open to the public.
- ❑ Detailed minutes of each advisory committee meeting must be kept. The committee chair must certify the accuracy of the minutes within 90 days of each meeting.
- ❑ With few exceptions, documents used or prepared by or for the Committee are contemporaneously available to the public.