

FACI International Subcommittee
Market Access / Level Playing Field: Key Challenges for International Insurers
Proposed Recommendation for FACI Consideration
February 10, 2021

- FIO should advocate for Treasury and the Office of the U.S. Trade Representative to pursue actions to ensure financial services are not exempt from commitments in trade agreements that promote the free flow of data consistent with consumer data privacy and protection. Such trade agreements should prevent unwarranted data localization, recognizing that such commitments do not restrict a government's right to adopt or maintain measures to protect personal data, personal privacy and the confidentiality of individual records and accounts, provided that such measures are not used to circumvent the data flow and localization commitments.