

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.

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## 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

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## 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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