

Adrian Azer and Wes Dutton in Law360: 'How Biden's Administration Will Affect the Insurance Industry'

February 10, 2021 Adrian Azer

PRACTICES Insurance Recovery

Following a pair of January runoff elections in Georgia, the Biden administration took office with control of both houses of Congress and the White House. This shift in control of the federal government in the middle of the unprecedented COVID-19 pandemic will have substantial implications for the U.S. economy as a whole, and especially for the insurance industry.

While the specific contours of the incoming administration's legislative and regulatory agenda are only just beginning to emerge, Biden's administration has signaled a particular interest in addressing a range of key issues germane to the insurance industry: consumer protections, regulation of the cannabis industry, and healthcare reform.

Even incremental shifts in federal policy in these areas will have an outsized influence on the market for private insurance in the coming years.

Consumer Protections

Biden has specifically endorsed expanding the Community Reinvestment Act to include a broader range of financial institutions, including insurance companies.

To read the full article, click [here](#).