

Congress of the United States

House of Representatives

COMMITTEE ON OVERSIGHT AND GOVERNMENT REFORM

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September 23, 2025

Mr. Gary D. Anderson
Chief Executive Officer
National Association of Insurance Commissioners
1101 K Street, NW, Suite 650
Washington, D.C. 20005

Dear Mr. Anderson:

The Committee on Oversight and Government Reform is investigating improper restrictions on access to capital and capital markets of individuals and entities based on political viewpoints or involvement in certain industries (such as cryptocurrency, energy, and firearms). On January 24, 2025, the Committee wrote to several leaders of digital asset corporations and associations who have spoken publicly about debanking, a practice whereby a financial institution denies services to or closes the accounts of a corporation or individual for non-traditional business risk reasons and without the ability to appeal.¹ The Committee now requests information from the National Association of Insurance Commissioners (NAIC) to assist in its investigation.

The NAIC purports to “provide expertise, data, and analysis for insurance commissioners to effectively regulate the industry and protect consumers,”² adding that “insurance is a promise to be there when people need protection the most.”³ The Committee has engaged with whistleblowers who had their insurance policies cancelled for widely-held political positions or for operating legal businesses considered out of favor by progressive activists. Due to your unique position representing the very institutions charged with protecting consumers, the Committee requests your assistance in understanding (1) if these actions are legal, (2) whether state laws provide adequate protections against insurance companies arbitrarily and inappropriately cancelling and denying insurance coverage, and (3) whether regulators and state legislatures are enacting rules to deprive lawful businesses of basic protections and tools—like insurance—that they need to operate.

One concerning example of this practice is found in The Hartford Insurance Group’s (Hartford) denial of insurance renewal coverage to the American Energy Institute (AEI) over First Amendment-protected activity. On February 20, 2025, Hartford notified AEI that “[t]he

¹ Letter from James Comer, Chairman, H. Comm. on Oversight & Gov’t Reform, to Hayden Adams, Founder and CEO, Uniswap Labs, *et al.* (Jan. 24, 2025).

² *Our Story*, NAIC, available at <https://content.naic.org/about>.

³ *Id.*

reason for nonrenewal is we have learned from your Facebook page that your operations include Trade association involved in promoting social/political causes related to energy production. This is not an acceptable exposure under The Hartford's Small Commercial business segment's guidelines."⁴ Denials and cancellations of basic financial services—cryptically worded yet plainly targeted—have become all too common for lawful businesses and organizations considered out of favor with progressive activists. While it is unclear if AEI's insurance nonrenewal was done independently or at the behest of a governmental body, in this case, the harm is particularly acute where an insurer used protected speech regarding national and economic security to justify nonrenewal.

In furtherance of this investigation, companies continue to provide the Committee with documents and correspondence detailing instances of insurance denials to lawful businesses based on protected speech. For example, the Committee has engaged with companies in the firearms industry that had their automobile insurance renewals declined because their business models were deemed to be inconsistent with the insurers' sustainability objectives. When expanded to a national scale, these blunt and politically motivated denials raise anticompetitive free market concerns similar to those explicitly prohibited by the U.S. Supreme Court.⁵

Following the Committee's review of communications and documents between insurance companies and lawful businesses, the Committee has identified a system of state-level discriminatory practices against lawful businesses and organizations. Such discriminatory practices seek only one result—to cripple anyone and anything adversely targeted by progressive activists. This patchwork of litigation, regulation, and legislation often poorly conceals its politically motivated intent, such as a recent bill advanced in Connecticut's lower chamber to hold "irresponsible firearms industry members accountable for their devastating impact on gun violence."⁶

To assist the Committee in this investigation into whether further legislative action is necessary to ensure insurance companies or their regulators are protecting consumers, we request a staff-level briefing by October 7, 2025. In this briefing, NAIC should be prepared to address the following:

1. States with insurance or consumer protection laws which expand liability for lawful businesses or entities operating in the industries of cryptocurrency, energy, and/or firearms;
2. State-level insurance laws and regulations for which NAIC has wholly or in part proposed which deny or allow denial of insurance coverage to entire groups of individuals, businesses, or entities operating in the industries of cryptocurrency, energy, and/or firearms; and

⁴ Fmr. Rep. Jason Isaac (@ISAACforEnergy), X, (Mar. 7, 2025) *available at* <https://x.com/ISAACforEnergy/status/1898093788654174319>.

⁵ See *United States v. Se. Underwriters Ass'n*, 322 U.S. 536 (1944).

⁶ Press Release, Office of the Att'y General, Connecticut, Attorney General Tong Praises Passage of Legislation to Increase Accountability for Firearm Industry Bad Actors (June 2, 2025).

3. NAIC member insurance commissioners which have engaged with NAIC on promulgating model laws to deny or allow denial of insurance coverage to entire industries, individuals, businesses, or entities operating in the industries of cryptocurrency, energy, and/or firearms.

To arrange for an appropriate response or to ask any related follow up questions, please contact the Committee on Oversight and Government Reform Majority staff at (202) 225-5074. The Committee on Oversight and Government Reform is the principal oversight committee of the U.S. House of Representatives and has broad authority to investigate “any matter” at “any time” under House Rule X. Thank you for your attention to this important matter.

Sincerely,



James Comer
Chairman

cc: The Honorable Robert Garcia, Ranking Member
Committee on Oversight and Government Reform