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 spokespersons 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
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.