



Rhode Island Insurance Federation

Via Email to SenateCommerce@rilegislature.gov

March 31, 2026

Senator Robert Britto
Chair, Senate Commerce Committee
Rhode Island State House
Providence, RI 02903

RE: Rhode Island Insurance Federation Statement in Opposition to Senate Bill 2646

Dear Chair Britto:

The Rhode Island Insurance Federation submits this statement in opposition to Senate Bill No. 2646, which regulates property insurers to limit underwriting and investment in fossil fuel projects, requires climate risk reporting and emissions disclosures, and aligns insurance practices with science-based climate targets.

The Federation was recently formed to advocate for the property and casualty insurance industry in Rhode Island. Federation members write approximately 60% of the total property casualty insurance premiums in the state. Federation members include most of the major property-casualty insurance companies doing business in the state, and every national P&C insurance trade association is a member of the Federation.

The impacts of our changing climate are real, but the focus should be on resiliency efforts not punitive measures that are likely to fuel increases to both insurance and energy costs. Just recently insurance of oil tankers became international news, as the crisis in the Hormuz Strait continues. Purely from an economic perspective, insurance is a necessary tool for economic security and potential liability coverage. Importantly, it is in the public's interest to ensure that many of these fossil fuel companies have proper liability coverage in for a whole variety of claims that may be made by those who work or live near fossil fuel refineries, storage facilities, or due to transport.

For the reasons set forth above, the Federation opposes Senate Bill 2431, and we urge the Committee to recommend passage.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read "Christopher S. Stark". The signature is fluid and cursive.

Christopher S. Stark
Executive Director
Rhode Island Insurance Federation
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