



June 17, 2022

Submitted via SEC's Internet Comment Form at: <https://www.sec.gov/cgi-bin/ruling-comments>

Vanessa A. Countryman
Secretary
Securities and Exchange Commission
100 F Street NE
Washington, DC 20549-1090

Re: File Number S7-10-22

Dear Ms. Countryman:

On behalf of our members, the Insured Retirement Instituted ("IRI")¹ thanks you for the opportunity to comment on the Securities and Exchange Commission's ("SEC") proposed rule on *The Enhancement and Standardization of Climate-Related Disclosures for Investors*, RIN 3235-AM87 (Proposed Rule)². Further, IRI appreciates the SEC's Extension³ of time to comment on the Proposed Rule.

IRI has reviewed the comments being submitted by the Committee of Annuity Insurers ("CAI") and the American Council of Life Insurers ("ACLI") and we are pleased to express our agreement with and support for CAI's comments on the scope of the Proposed Rule and ACLI's comments on the substantive requirements of the Proposed Rule.

Specifically, IRI strongly supports and endorses CAI's assertion that registered variable insurance contracts are already outside the scope of the Proposed Rule, as well as CAI's recommendation that all other registered insurance contracts (*i.e.*, registered non-variable insurance contracts, such as registered index-linked annuities ("RILAs"), market value adjustment contracts ("MVAs"), contingent deferred annuities ("CDAs"),

¹ The Insured Retirement Institute (IRI) is the leading association for the entire supply chain of insured retirement strategies, including life insurers, asset managers, broker-dealers, banks, marketing organizations, law firms, and solution providers. IRI members account for 90 percent of annuity assets in the U.S., include the foremost distributors of protected lifetime income solutions, and are represented by financial professionals serving millions of Americans. IRI champions retirement security for all through leadership in advocacy, awareness, research, and the advancement of digital solutions within a collaborative industry community.

² 87 FR 21334.

³ 87 FR 29059.

and registered index-linked universal life insurance policies (“RILs”)) should also be exempt from the requirements of the Proposed Rule.

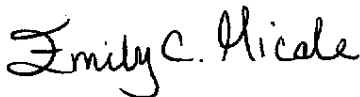
Notwithstanding our view that the Proposed Rule should not apply to registered insurance products, IRI also strongly supports and endorses ACLI’s comments on the development of appropriate climate-related disclosures and its recommended modifications to the requirements of the Proposed Rule, including the need for:

- safe harbor protections for the proposed disclosures;
- a phase-in period and delayed compliance date for Scope 3 of the Proposed Rule;
- a materiality standard for disclosures;
- SEC’s proposed approach for climate-related risks (prescriptive) and opportunities (permissive); and
- The scope of applicability [of the Proposed Rule] needs amended to exclude certain insurance products currently required to use the default forms S1 or S-3.

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Thank you again for the opportunity to provide these comments. If you have questions about our support of CAI’s comments or ACLI’s comments on the Proposed Rule, or if we can be of any further assistance in connection with this important regulatory effort, please feel free to contact the undersigned at [REDACTED].

Sincerely,



Emily C. Micale

Director, Federal Regulatory Affairs
Insured Retirement Institute