



February 4, 2025

TO: Chair Meek, Vice-Chair McLane, Senate Committee on Finance and Revenue

FROM: Ryan Chieffo, Director of Government and Regulatory Affairs, on behalf of Standard Insurance Company

RE: Support of SB 102

Standard Insurance Company (“The Standard”) is Oregon’s largest headquartered insurance company. We have been an Oregon company since our founding in Portland in 1906. We are one of the largest employers in downtown Portland, serving individuals and businesses in Oregon and across the country and providing life insurance, disability insurance, annuities, and retirement plans. I write on behalf of The Standard to convey our support for SB 102.

The Federal Home Loan Bank (“FHLBank”) is an important partner for The Standard. The FHLBank System provides liquidity to all its members, including insurance companies. This bill would improve the terms under which The Standard can borrow from the FHLBank, which in turn would improve The Standard’s ability to serve our customers and our community.

Strengthening the partnership between the FHLBank and The Standard will benefit Oregonians. The Standard recently sponsored an affordable housing project in Portland with 58 affordable rental units in partnership with the Native American Youth and Family Center that received \$750,000 in grant funding from the FHLBank of Des Moines. The Standard also currently has \$13.9 million in outstanding Community Investment Advances with the FHLBank which serve to promote housing and economic development projects in Oregon.

The Standard supports its valued partner, the FHLBank, and this bill. We appreciate your consideration.

Thank you.