

REVENUE: No revenue impact

FISCAL: No fiscal impact

Action: Do Pass
Vote: 4 - 0 - 2
Yeas: Burdick, Girod, Starr, Beyer
Nays: 0
Exc.: Atkinson, Edwards
Prepared By: Richard Berger, Administrator
Meeting Dates: 3/1, 3/14

WHAT THE MEASURE DOES: Eliminates the requirement that the Director of Department of Consumer and Business Services examine rating organizations at least once every five years.

ISSUES DISCUSSED:

- Oregon has leverage over insurance companies because they pride themselves on being licensed in all states
- Concern that problems will not be brought to the Insurance Commissioner's attention soon enough

EFFECT OF COMMITTEE AMENDMENT: No amendment.

BACKGROUND: ORS 737.007 defines a 'rating organization' as any person, other than an insurer, who has as the person's object or purpose the making of rates, rating plans or rating systems; or two or more insurers which act in concert for the purpose of making rates, rating plans or rating systems.