



HELPING WITH YOUR INSURANCE ONE PIECE AT A TIME  
**STAMM STUART BYBEE  
INSURANCE**

March 14, 2013

House Consumer Protection and Government Efficiency Committee  
900 Court St. NE  
Salem, OR, 97301

Dear Chair Holvey and Committee Members:

As owner of an independent insurance agency, we insure many folks and businesses in the Gresham and East Portland area, and I wanted to share my deep concern about House Bills 2525 and 3160 in the 2013 Oregon Legislative Session with you.

These bills would move insurance into the Unlawful Trade Practices Act. That means we would have to operate under two different regulatory schemes, one of which – the Insurance Code – was designed specifically to cover the nuances of our industry, and the other – the Unlawful Trade Practices Act – is a more general statute with rather vague standards. This would be confusing. It would also open up more litigation with increased damages and costs. It could very well lead to higher costs for our customers as a result.

Oregon is only about one percent of the total US marketplace. It would have tremendous consequences for those who live and work here locally. The two property/casualty insurance companies headquartered in Oregon are small regional companies who have been very helpful to Oregon policyholders. None of us caused the economic recession or give away huge bonuses. In fact, our agency is suffering loss of business as a result of commercial customers who have recently non-renewed their coverage, and in personal lines we fear that there are many people in Gresham who are currently uninsured as a result of these economic times.

This bill doesn't provide any significant help to Oregonians. The Insurance Division can take our license and livelihood away, or fine us significantly already. Our customers can sue us under our Errors and Omissions policy if we make a mistake. We have invested significant resources in our community, we believe in what we do, and we want to serve the people of Gresham and East Portland to the best of our ability. We are opposed to House Bills 2525 and 3160, and encourage you to vote no.

Thank you for your consideration!

Michael J. Bybee  
President  
Stamm Stuart Bybee Insurance Management, Inc.