

REVENUE: No revenue impact

FISCAL: Minimal fiscal impact, no statement issued

Action: Do Pass
Vote: 11 - 0 - 0
Yeas: Barton, Fagan, Freeman, Holvey, Kennemer, Matthews, Thatcher, Thompson, Weidner, Witt, Doherty
Nays: 0
Exc.: 0
Prepared By: Jan Nordlund, Administrator
Meeting Dates: 2/12

WHAT THE MEASURE DOES: Permits property and casualty insurer, under specified conditions, to post insurance policy and endorsements on insurer’s website instead of mailing the documents.

ISSUES DISCUSSED:

- Declaration page will be mailed with policy information specific to consumer
- General and standard policy language will be made available on insurer’s website
- Thirteen states that allow this practice

EFFECT OF COMMITTEE AMENDMENT: No amendment.

BACKGROUND: Current statute requires property and casualty insurers to mail or deliver the policy to the insured within a reasonable period of time after the policy is issued. House Bill 4051 allows the policy documents to be posted on the insurer’s website instead of mailing them out. The insurer must ensure that the documents are easily accessible for as long as the policy is in force. The insurer must archive expired policies for ten years and make them available upon request. The insurer must provide, at the time the policy is issued or renewed, a statement that lets the customer know that they can request and obtain, at no charge, a printed copy of the documents.