



March 16, 2015

TO: Senate Judiciary Committee
FROM: Lana Butterfield, Professional Insurance Agents of Oregon/Idaho
RE: **SB 314**

Mr. Chair and Committee Members:

I am Lana Butterfield. The Professional Insurance Agents of OR/ID (PIA) are strongly opposed to SB 314, which puts insurance under the Unlawful Trade Practices Act (UTPA).

Insurance companies and agents are already some of the most highly regulated industries in Oregon. The laws, rules and regulations have been specifically designed for the insurance product.

Layering another bureaucracy on top of this existing regulatory body is not necessary. The Insurance Code gives nearly unlimited authority to the Department of Consumer & Business Services' director. It prohibits unfair or deceptive acts by insurers and agents. It can revoke the producer licenses of insurance agents, impose fines, as well as cease and desist orders.

Consumers can also file civil actions against insurance companies or agents under contract law for breach of contract.

Adding more to this already burdensome schematic may increase costs to consumers as the industry tries to comply with new laws.

Please vote no on SB 314.

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