

**SB 330 STAFF MEASURE SUMMARY**

**Senate Committee On Business and Transportation**

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**Prepared By:** Patrick Brennan, LPRO Analyst

**Meeting Dates:** 2/27

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**WHAT THE MEASURE DOES:**

Modifies conditions under which an insurer or supervising entity may terminate portable electronics insurance coverage. Specifies that electronic notice or correspondence related to portable electronics coverage may be sent to a vendor policyholder under different circumstances than those under which notice may be sent electronically to enrolled customers.

**ISSUES DISCUSSED:**

**EFFECT OF AMENDMENT:**

No amendment.

**BACKGROUND:**

Portable electronics insurance is a relatively new classification of insurance products that offer coverage to a wide array of electronic devices for different causes including loss, theft and malfunction. House Bill 3411 (2011) instituted a requirement that portable electronics vendors obtain a limited license from the Department of Consumer and Business Services in order to sell, or offer for sale, portable electronics insurance coverage.