

**SB 330 STAFF MEASURE SUMMARY**  
**Senate Committee On Business and Transportation**

**Carrier:** Sen. Riley

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**Action Date:** 03/15/17  
**Action:** Do pass.  
**Vote:** 4-0-1-0  
**Yeas:** 4 - Girod, Monroe, Riley, Thomsen  
**Exc:** 1 - Beyer  
**Fiscal:** No fiscal impact  
**Revenue:** No revenue impact  
**Prepared By:** Patrick Brennan, LPRO Analyst

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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:**

- Measure will make it easier to provide electronic notification to customers
- Complies with Electronic Transactions Act
- Portable electronics insurance can be cancelled at any time

**EFFECT OF AMENDMENT:**

No amendment.

**BACKGROUND:**

Portable electronics insurance is a relatively new classification of insurance products that provide 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.

Senate Bill 330 reduces the required notice to policyholders from 60 days to 30 days of pending modification or termination of portable insurance coverage. The measure also provides for notice to be given as an electronic record if the customer agrees to electronically receive notices and correspondence.