

2544-S

Sponsor(s): House Committee on Financial Institutions & Insurance (originally sponsored by Representatives Cooper, Benson, Santos, Clements, Simpson, McIntire, Armstrong, Hunt, Romero, Dickerson, Upthegrove, Chase, Ogden, Haigh, Conway, Kenney, Campbell and Linville; by request of Governor Locke, Insurance Commissioner and Attorney General)

Brief Description: Restricting use of credit history.

HB 2544-S.E - DIGEST

(DIGEST AS ENACTED)

Restricts the use of credit history for insurance purposes.

Requires the commissioner to report to the legislature by January 1, 2004, on issues related to the use of credit history in personal insurance underwriting and rating and the implementation of this act. The report must include: (1) A review of how this act has been implemented and how it has impacted consumers; and

(2) A review and analysis of insurance scoring that is due to the legislature by January 1, 2003, which includes, but is not limited to: (a) Which types of consumers, based on demographic factors, benefit from or are harmed by the use of credit history in personal insurance rating and underwriting;

(b) The extent to which the use of credit history affects rates charged to the consumer;

(c) Whether insurance scoring results in discrimination against a protected class of people or the poor; and

(d) Other issues as determined by the commissioner.