

SENATE BILL REPORT

SB 6568

As of January 25, 2010

Title: An act relating to minimum notification requirements for property and casualty insurance policy changes.

Brief Description: Establishing minimum notification requirements for property and casualty insurance policy changes.

Sponsors: Senator Stevens.

Brief History:

Committee Activity: Financial Institutions, Housing & Insurance: 1/26/10.

SENATE COMMITTEE ON FINANCIAL INSTITUTIONS, HOUSING & INSURANCE

Staff: Diane Smith (786-7410)

Background: Property and casualty insurance producers may sell insurance policies of one or many different insurance companies. The Office of Insurance Commissioner is responsible for enforcing the insurance code. The insurance code includes both examination and financial analysis of insurers; and oversight of the insurers' conduct in the marketplace.

Summary of Bill: Property and casualty insurers must give producers who sell the insurers' policies, notice of changes the insurer makes in its standard contracts of personal or business lines. The producer must tell the customer about these changes before the customer makes a purchase of, or renews a policy of, property or casualty insurance. Policy changes not made in this manner are not effective and unenforceable.

Appropriation: None.

Fiscal Note: Not requested.

Committee/Commission/Task Force Created: No.

Effective Date: The bill takes effect on July 1, 2011.

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