

BILL SUMMARY
2nd Session of the 59th Legislature

Bill No.:	HB 3092
Version:	Introduced
Request Number:	9053
Author:	Rep. Tedford
Date:	2/5/2024
Impact:	\$0

Research Analysis

HB 3092, as introduced, prohibits insurers from canceling, refusing to renew, terminating, or increasing premiums for residential coverage due to a claim that occurred more than five years before the policy's effective date or renewal. Insurers are additionally prohibited from rejecting underwriting based on a claim that happened more than five years before the application date.

The measure also prohibits insurers from canceling, refusing to renew, terminating, or increasing premiums based on an insured's claims history for weather-related events unless there have been three or more weather-related claims within the preceding three years. This provision does not apply to claims for weather-related events if the insurer previously notified the insured about necessary repairs or replacements specific to their property, and the insured failed to address them, leading to the loss claimed.

Additionally, the measure requires insurers to only consider the at-fault motor vehicle claims history of an applicant for the preceding three years when determining the rates of residential insurance coverage.

Prepared By: Autumn Mathews

Fiscal Analysis

HB 3092 prevents an insurer from denying underwriting, renewing, terminating, or increasing the premium for a homeowner's insurance policy or personal residential insurance coverage due to claims occurring over five (5) years before the policy's renewal or application date, unless the insured has filed three (3) or more weather-related claims in the previous three (3) year period. This measure allows an insurer to consider the applicant's at-fault motor vehicle claims history only for the previous three (3) years when rating a homeowner's insurance policy or personal residential insurance coverage.

As written, HB 3092 is not anticipated to result in a negative fiscal impact on the state budget or appropriations.

Prepared By: Alexandra Ladner, House Fiscal Staff

Other Considerations

None.

