

BILL SUMMARY
2nd Session of the 60th Legislature

Bill No.:	HB2933
Version:	PolRec
Request Number:	16611
Author:	Rep. Tedford
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Impact:	\$0

Research Analysis

The policy committee recommendation for HB 2933 is an omnibus bill that modifies various property insurance regulations.

The measure establishes a mandatory dispute resolution program under the Insurance Commissioner. Mediation is required for insurers when a first-party claimant requests it for personal residential or automobile insurance claims, provided no litigation has begun. Certain disputes, such as those involving fraud, lack of coverage, and claims already paid, are excluded from mediation. Claims must first go through the Insurance Department's consumer complaint process, and all parties must negotiate in good faith.

Insurers issuing personal lines residential property insurance must provide a Homeowner Claims Bill of Rights to policyholders within 14 days of an initial claim communication. This document must summarize relevant claims laws and advise policyholders on best practices.

Beginning March 31, 2027, all insurers must submit quarterly reports to the department detailing property policies by ZIP code and month. The commissioner may use the data to determine the need for market conduct investigations.

The measure also modifies various fines for violations, prohibits the termination or premium increases for certain motor vehicle and homeowner policies, revises response timeframes for claims inquiries, sets a 10 percent interest rate for delayed claim payments, and allows policyholders to appeal if an insurer relies solely on specific technology to deny a claim.

Prepared By: Autumn Mathews, House Research Staff

Fiscal Analysis

As written, this measure will not create a fiscal impact to the state budget.

Prepared By: Mariah Searock, House Fiscal Staff

Other Considerations

None.

