

**Bill Summary**  
2<sup>nd</sup> Session of the 60<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>SB 1438</b>
<b>Version:</b>	<b>INT</b>
<b>Request No.</b>	<b>2754</b>
<b>Author:</b>	<b>Sen. Kirt</b>
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**Bill Analysis**

SB 1438 requires all insurers to disclose certain information to the Insurance Commissioner. Such information shall include calendar-year total limits earned premium, accident-year incurred losses and loss adjustment expenses, the administrative and selling expenses incurred, and policyholder dividends incurred. If there has been an underwriting gain for the 3 most recent calendar years that is greater than the anticipated underwriting profit plus 5%, of earned premiums for those calendar years, the insurer will be deemed to have earned excessive profit. If the insurer is deemed to have earned an excessive profit, the excessive profit amount shall be refunded to policyholders unless the insurer demonstrates the refund would render a member of the insurer group financially impaired or insolvent. The amounts shall be refunded on a pro rata basis. The measure requires each insurer to file a schedule of loss and loss adjustment experience for the 3 previous accident years. The measure also outlines a method for computing the insurer's underwriting gain or loss.

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