

## Committee on Banking and Insurance

### **CS/SB 292 — Insurance Claims Data**

by Banking and Insurance Committee and Senator Broxson

The bill requires admitted and nonadmitted insurance carriers to provide a loss run statement to an insured within 15 days of receipt of a written request submitted by the insured. For personal lines of insurance, an insurance carrier may instead provide the insured with information on how to obtain a loss run statement at no charge through a consumer reporting agency. The insurance carrier must notify the agent of record that the loss run statement was provided electronically or made available through an electronic portal. The loss run statement must include a loss run history for the preceding 5 years or, if the loss run history is less than 5 years, a complete loss run history with the insurance carrier. The bill specifies that an insurance carrier is not required to provide loss reserve information as part of a loss run statement. The insurance carrier may not charge a fee for preparing or annually providing one loss run statement.

If approved by the Governor, these provisions take effect January 1, 2021.

*Vote: Senate 39-0; House 117-0*