

## Committee on Banking and Insurance

### **SB 156 — Loss Run Statements**

by Senator Broxson

The bill requires admitted and nonadmitted insurers to provide a loss run statement within 15 days after an individual or entity designated by the insurer receives the insured's written request. For personal lines of insurance, the insurer must provide loss run statements within 15 days of an insured's request after first providing information on how to obtain a loss run statement from a consumer reporting agency. For nonadmitted insurers, the insurer is deemed to be in compliance if the surplus lines agent provides the loss run statement on behalf of the nonadmitted insurer.

The bill reduces the number of preceding years of claims history that a group health insurer must include within a loss run statement from 5 years to 3 years. For group health insurers, the loss run statement must include certain information. The bill specifies that only the group policyholder may request and receive a loss run statement for a group health insurance policy, and repeals a conflicting statute related to group health insurance claims data.

The bill also exempts life insurers from the requirement to provide loss run statements.

If approved by the Governor, these provisions take effect upon becoming law.

*Vote: Senate 38-1; House 117-0*