

## State Corporation Commission 2012 Fiscal Impact Statement

**1. Bill Number:** HB133

<b>House of Origin</b>	<input type="checkbox"/>	Introduced	<input type="checkbox"/>	Substitute	<input type="checkbox"/>	Engrossed
<b>Second House</b>	<input type="checkbox"/>	In Committee	<input type="checkbox"/>	Substitute	<input checked="" type="checkbox"/>	Enrolled

**2. Patron:** Kilgore

**3. Committee:** Passed Both Houses

**4. Title:** Insurance information; posting on insurer's website.

**5. Summary:** Insurance information; posting on insurer's website. Permits property and casualty insurers to post policy forms and endorsements which do not contain personally identifiable information on their public websites, in lieu of otherwise providing the policy forms and endorsements to their policyholders. Such forms and endorsements must be posted so that they may be readily printed and downloaded without charge and without the use of any special program. Any such insurer using this method to provide its policy forms and endorsements must provide a method for the insured to obtain, without charge, a paper or electronic copy of such forms and endorsements. Additionally, such insurers must provide notice in the manner in which it normally communicates with its policyholder, of any changes to the forms and endorsements as well as notice of the policyholder's right to receive, without charge, a copy of such forms and endorsements.

**6. Budget amendment necessary:** No

**7.** No fiscal impact on the State Corporation Commission. Final.

**8. Fiscal implications:** None on the State Corporation Commission

**9. Specific agency or political subdivisions affected:** State Corporation Commission Bureau of Insurance

**10. Technical amendment necessary:** No

**11. Other comments:** House Bill 133 permits property and casualty insurers to post forms and endorsements on their websites rather than sending paper copies to their policyholders in the mail. The law is permissive. It will save postage for insurers who choose to do business electronically. The bill also specifies that insurers must provide a written notice when the policy is issued or renewed that policyholders may receive a paper or electronic copy of their policy upon request and without charge.

**Date:** 02/29/12/V. Tompkins

cc: Secretary of Commerce and Trade, Secretary of Health and Human Resources