

ONE HUNDRED EIGHTH LEGISLATURE - FIRST SESSION - 2023
COMMITTEE STATEMENT (CORRECTED)
LB296

Hearing Date: Tuesday January 24, 2023
Committee On: Banking, Commerce and Insurance
Introducer: Ballard
One Liner: Adopt the Pet Insurance Act

Roll Call Vote - Final Committee Action:
Advanced to General File

Vote Results:

Aye: 8 Senators Aguilar, Ballard, Bostar, Dungan, Jacobson, Kauth, Slama, von Gillern

Nay:

Absent:

Present Not Voting:

Testimony:

Proponents:

Senator Beau Ballard
Michelle Muirhead
Robert Bell

Eric Dunning

Opponents:

Neutral:

* ADA Accomodation Written Testimony

Representing:

Nebraska Legislature
Physicians Mutual Insurance Company
Nebraska Insurance Federation / American Property
Casualty Insurance Association
Director, Nebraska Department of Insurance

Representing:

Representing:

Summary of purpose and/or changes:

The bill would adopt the Pet Insurance Act. The bill would provide, section by section, as follows:

Section 1 identifies the name of the Act and the statutes that encompass it.

Section 2 states the purpose of the Act.

Section 3 states that a pet insurer that uses any of the terms defined in the Act in a policy of pet insurance shall use such terms as the terms are defined in the Act. A pet insurer shall also make the specific definitions available through a clear and conspicuous link on the main page of the website of the pet insurer or pet insurer's program administrator.

Section 4 provides definitions for the Act.

Section 5 states what disclosure requirements pet insurers are required to provide to consumers.

Section 6 places restrictions on a pet insurer's ability to issue policies, and addresses such issues as pre-existing conditions, waiting periods, veterinary examinations of covered pets, and prescriptive, wellness, or non insurance benefits.

Section 7 places restrictions on how pet insurers and insurance producers may market wellness programs in relation to pet insurance.

Section 8 states that an insurance producer shall not sell, solicit, or negotiate a pet insurance product until after the insurance producer is appropriately licensed and has completed the required training. This section also identifies that pet insurers have a responsibility to ensure their insurance producers also have this training. Required training is also outlined in this section.

Section 9 states that the Director of Insurance may adopt and promulgate rules and regulations to carry out the Act.

Section 10 states that any violation of the Act or the rules and regulations adopted and promulgated under the act shall be considered an unfair trade practice under the Unfair Insurance Trade Practices Act in addition to any other remedies and penalties available under the laws of Nebraska.

Section 11 states the operative date of the Act.

Julie Slama, Chairperson