

One Hundred Fourth Legislature - First Session - 2015

Introducer's Statement of Intent

LB48

Chairperson: Senator Jim Scheer

Committee: Banking, Commerce and Insurance

Date of Hearing: February 17, 2015

The following constitutes the reasons for this bill and the purposes which are sought to be accomplished thereby:

The intent of this bill is to provide that certain actions by property and casualty insurers with regard to weather-related losses constitute unfair trade practices in the business of insurance.

The bill would provide that it is an unfair trade practice for an insurer to refuse to issue, refuse to renew, cancel, or limit coverage on a risk due to a weather-related casualty to the risk unless the policyholder failed to make repairs for a prior weather-related casualty.

The bill would make it an unfair trade practice to surcharge a policyholder (1) for a loss on which the insurer did not pay a claim or (2) for a loss due to a weather-related casualty to a previously occupied or noncovered property.

Principal Introducer: _____

Senator Jim Scheer