February 15, 2021

Subject: **Strong Opposition to HB 2043**

House Business and Labor Committee

Dear Mr. Chair and Members of the Committee:

For the record, my name is Dawn LeDoux Roberts of Eugene, Oregon. I am greatly opposed to HB 2043, which prohibits the use of many proven predictors of risk. I have been quoting and writing insurance for almost 30 years. I have seen where use of credit factors and other risk factors by insurance companies in rating motor vehicle insurance have been instrumental in reducing rates for consumers who deserve them.

Risk based rating is a fair and ethical way to determine a client's auto insurance rates. Insurance companies take on a huge burden when insuring someone they know nothing about except for a few questions on an application. Companies have the potential to pay thousands, sometimes millions of dollars out on a loss. They need to be allowed to determine a consumer's eligibility. Using credit and other factors in the determining the cost of a motor vehicle policy has been a long-standing and trusted way of properly rating an individual.

An example given to me by a major insurance company found that approximately 55% of Eugene area policy holders will see an increase in insurance rates if credit score along is banned. The increase will be on average $200 per year, with some policies increased by over $300. Consumers who are already facing hardships will certainly be additionally negatively impacted by this bill. The lowest-risk drivers could see the highest rate hikes.

HB 2043 will harm consumers regardless of race or income by:
- reducing competition,
- impacting availability of auto insurance and/or
- increasing costs for many consumers.

I ask that you vote no on HB 2043. Or I would also support an amendment that allows for insurers to consider extraordinary life circumstances.

Thank you for your consideration.

Dawn LeDoux
Roberts
Principal

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