

**HB 2982 B STAFF MEASURE SUMMARY**

**Carrier:** Sen. Girod

**Senate Committee On Labor and Business**

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**Action Date:** 04/25/23

**Action:** Do pass with amendments to the A-Eng bill. (Printed B-Eng.)

**Vote:** 5-0-0-0

**Yeas:** 5 - Bonham, Hansell, Jama, Patterson, Taylor

**Fiscal:** Has minimal fiscal impact

**Revenue:** No revenue impact

**Prepared By:** Whitney Perez, LPRO Analyst

**Meeting Dates:** 4/18, 4/25

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**WHAT THE MEASURE DOES:**

Updates existing language pertaining to requirement that insurer provide insured proof of loss forms upon request. Requires insurers to offer 70 percent of coverage that insured has previously purchased for specified personal insurance, without requiring inventory document, if loss is result of major disaster. Defines "major disaster." Requires insurer to notify insured that additional benefits may be available if inventory documentation is submitted. Requires insurer to disclose methodology for depreciating insured property, if the insurer provides a depreciated value, and to make payments within 30 days for undisputed items when proof of loss forms are completed. Operative January 1, 2024. Applies to insurance policies issued on or after operative date. Takes effect on 91st day following adjournment sine die.

**ISSUES DISCUSSED:**

- Examples of damages following a major disaster
- Process for completing inventory documentation following major disaster
- Applies to residential and not commercial disasters
- Timing of clean up reimbursements

**EFFECT OF AMENDMENT:**

Limits application of 70 percent coverage requirement for loss as result of major disaster to specified personal insurance coverage for dwellings. Limits requirement that insurer disclose information on how insurer determines depreciation value to when insurer provides a depreciated value. Limits requirement that insurer pay within 30 days following insured's submission of inventory to when insurer does not dispute coverage, cost, or condition of items.

**BACKGROUND:**

Current law requires an insurer to provide proof of loss forms when a person claiming loss under an insurance policy makes a written request for the forms. However, the insurer has no responsibility to ensure completion of the proof of loss forms. For the purposes of fire insurance, a person has 90 days after receipt of proof of loss forms to furnish proof of loss, notwithstanding anything more restrictive contained in the policy itself.

House Bill 2982 B allows an insured person with personal insurance who experiences a total loss to receive a 70 percent payout of the personal property coverage without an inventory documentation, if the insured person provides documentation to the Department of Consumer and Business Services that the home was furnished, and the loss occurred as a direct result of a major disaster in a location that was subject to a declaration of a state of emergency under ORS 401.165.