

February 22, 2023

RE: Strong Opposition to HB 2920

House Business and Labor Committee

Dear Mr. Chair and Members of the Committee:

For the record, my name is Wendy Abel-Hatzel of Abel Insurance Agency, which has several branches in coastal communities. I am opposed to HB 2920 which prohibits the use of many proven predictors of risk. Use of credit factors and other risk factors by insurance companies in rating motor vehicle insurance has been instrumental in reducing rates for consumers who deserve them.

The committee needs to **seriously consider the impacts** of what such an amendment will bring. In the State of Washington, use of credit score was banned by rule. This resulted in significant rate increases to consumers while the rule was in effect.

I don't want to see that happen in Oregon. I don't want to have to tell my clients that their insurance company has left the state, or be unable to provide quotes for new clients. I certainly don't want to tell clients that their premium has risen by \$300 or more!

Coastal families have always struggled financially, and that is especially true during this pandemic. Please don't give them something else to contend with.

I am also concerned about a potential increase in the number of uninsured drivers. Faced with a choice of driving without insurance or not driving, many folks will do the former. If they cannot find or afford insurance as a result of HB 2920, that may very well happen.

Please take these consequences seriously!

I ask that you vote no on HB 2920.

Thank you for your consideration.

Wendy Abel-Hatzel, AAI, CIC, CRM, MBA

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