

Insurance & Mortgage Services

T. Vance Webster

Principal

February 22, 2023

RE: Strong Opposition to HB 2920

House Business and Labor Committee

Chair and Members of the Committee:

My name is Vance Webster. I have been a licensed insurance agent serving my Customers in Washington, Oregon, and Arizona since 1973.

Since I work with Washington Consumers, I want to tell you what happened in Washington when the Insurance Commissioner made a ruling that banned the use of credit scores in insurance underwriting.

When Washington mandated the removal of credit scoring, this resulted in many of my Customers suffering increased premiums of \$1,000 a year and oftentimes more. This came as a hardship to most, especially when they were presented with higher fuel costs, increasing groceries, rent, etc. To offset this additional premium many reduced their coverage or worse, some simply dropped their insurance, placing themselves in jeopardy of a catastrophic loss that wasn't covered.

Although the insurance companies did not encourage this, to help those Customers I would cancel and rewrite their insurance in an effort to protect my customers against Washington State's unfair ban on insurers' use of credit scores. Understand, this wasn't good for Customers as they would lose the stability they earned with their company, thereby forfeiting valuable benefits they had earned.

I join with so many others in asking you to please take these consequences seriously. Please **VOTE NO ON HB 2920.**

Sincerely,

T Vance Webster

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Providing better service than our Customers expect since 1973!

Licensed in Washington, Oregon and Arizona