

Submitter: Li Ding

On Behalf Of:

Committee: House Committee On Business and Labor

Measure: HB2920

I have been insurance producer for over 15 years. I like help client save money in their insurance and the protection they need. Over the years, I see many clients built their credit, and qualify to finance new car, and finally be able to finance a house for their family, they also earned discount due to their credit. Last year, when WA stopped using credit as rating factor, many of my WA clients experienced premium increase rather than decrease. I don't have many clients in WA. So I asked my friends who are also producers in WA, they also have many clients experienced premium increase. People may think those with good credit could afford to loss credit related discount and pay more. But as a matter of fact, many families and retired people, who have good credit also need to calculate their budget, click coupons, make payment on time to avoid interest and penalty and save money. Losing credit related discount could put extra financial burden on them and make they budget even tighter.