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**Testimony in support of HB 2982**

House Committee on Business & Labor

February 22, 2023

AARP is the nation's largest nonprofit, nonpartisan organization dedicated to empowering Americans 50 and older to choose how they live as they age. With over 500,000 members in Oregon, AARP works to strengthen communities and advocate for what matters most to families, with a focus on health security, financial stability and personal fulfillment. Part of health and financial stability is having access to affordable insurance coverage for natural disasters and the ability to obtain recovery after a devastating loss.

Natural disasters and climate change have revealed major shortcomings with property insurance recovery. Households with low incomes and older Oregonians living on fixed incomes are hit particularly hard.

HB 2982 addresses the very real problems that Oregonians have faced as a result of natural disaster. Testimony submitted by those who have survived natural disasters reflect the very real-world painful experiences of those seeking to recover financially from such losses.

To obtain full coverage payout requires not only an up-to-date itemized inventory but a great deal of resources and ability to complete all the required forms and documentations necessary. The reality is that most people do not keep an itemized list of belongs, let alone one that is up to date at the time of a disaster (and is, also, stored safely online or off site).

HB 2982 gives those recovering from devastated loss more options to obtain some level of recovery. It allows consumers to choose 70% recovery of personal property coverage without inventory every item, to know how an insurer calculated depreciation, to be provided information to understand what benefits would be available if the consumer submitted an inventory and to receive payment for undisputed contents within 30 days when proof of loss forms are completed.

Frankly, AARP would support making the % even higher than 70%. But today we stand with the sponsors of this bill and urge this committee to pass HB 2982.