

Chair Prozanski, Vice Chair Thatcher, Members of the Committee,

My name is Laura Powell and I work at The Insurance Place in Springfield. I offer this testimony in opposition to House Bills 3242 and 3243, unnecessary policies that would hurt Oregon consumers.

We take seriously our responsibility to help our customers find the best deals and coverage to meet their needs. That is easiest when we have a market that is competitive and efficient. House Bills 3242 and 3243 would undermine how insurance operates in Oregon in a number of ways.

First, it is important to recognize that the current system is the reflection of numerous previous legislatures' work to protect consumers and to keep costs down. If someone feels their claim was handled improperly, they can file a complaint with the Insurance Commissioner's office and request an investigation. That office can order insurers to pay claims, require restitution, and even fine insurance companies for bad conduct.

The proposals in HB 3242 and 3243 would fundamentally change how claims are resolved. It would insert my customers into a high stakes litigation environment, particularly HB 3242 that would allow someone to recover triple their damages plus covering all of their attorney's costs. That is a recipe for long, drawn out fights that slow claims payments and negatively impact premiums as policyholders are the ones who will ultimately be on the hook.

There is no reason for this Legislation and that is why similar bills have failed over and over again in past sessions. They are not needed and I urge you to reject them.

Laura Powell

The Insurance Place