

Vote YES for SB 174 A



To strengthen consumer protections in Oregon's insurance industry

From the Office of Sen. Floyd Prozanski

We urge you to vote YES on SB 174 A, which would bring the insurance industry under the scope of the Oregon Unlawful Trade Practices Act. **Oregon's insurance industry is currently the only major industry not covered by Oregon's foundational consumer protection law.** This bill would close a critical gap in consumer protection and ensure that insurance companies are held to the same ethical standard as other businesses in Oregon.

- **Insurance profits soared to a record \$169 billion in 2024^[1], but Oregonians still lack some basic tools to protect themselves against illegal or misleading insurance practices.**
- In Oregon, insurers pay a relatively small portion of consumer premiums to cover insurance claims, which the Consumer Federation of America has flagged as a strong indicator of a market in need of stronger statutory and regulatory oversight.
- **HB 3706 from 2010 extended UTPA protections to banks, with legislators affirming that "private and public enforcement play complementary roles^[2]" in allowing individuals harmed by unfair practices to pursue damages.** SB 174 A would allow stronger enforcement in the insurance industry by providing a framework for consumers to hold insurers accountable for any fraudulent practices.

Partners Supporting SB 174 A



^[1]Déjà vu All Over Again: More Secondary Events as US P/C Industry Marches Toward Rate Adequacy, AM Best, February 20, 2025.

^[2]Oregon Legislative Information System, "HB 3706 - Overview," Oregon State Legislature, accessed February 27, 2025, <https://olis.oregonlegislature.gov/liz/2010SI/Measures/Overview/HB3706>.