

# SB 174 A: Strengthening Consumer Protections in Oregon's Insurance Industry



**Oregon's insurance industry is currently the only major industry not covered by the Unlawful Trade Practices Act (UTPA), Oregon's foundational consumer protection law. Oregon consumers receiving services should have the same protection and avenues for recourse when dealing with all industries.**

Insurance is an essential service that we must purchase throughout our lives and at many key life stages. When we purchase insurance, we expect insurance companies to honor their agreements if we are faced with tragedy or hardship.

While other industries that provide services to Oregonians are covered by the UTPA, the insurance industry is not subject to the same standards leaving consumers harmed by fraudulent or unethical insurance practices with limited protections.

**SB 174 A closes a critical gap in consumer protection, ensuring that insurance companies are held to the same ethical standards as other businesses in Oregon.**

In 2010, the passage of HB 3706 extended UTPA protections to banks, with legislators affirming that "private and public enforcement play complementary roles" in allowing individuals harmed by unfair practices to pursue compensation. It is essential to bring the insurance industry under the UTPA to create a fair and transparent marketplace where consumers can trust their insurance transactions.

## **SB 174 A will:**

- Bring the insurance industry under the scope of the Oregon Unlawful Trade Practices Act, aligning it with all other major consumer industries
- Create exemptions for defense attorneys, insurance agents, and medical malpractice
- Increase consumer trust and confidence in their insurance purchases, and
- Provide Oregonians with protections when an insurance company is using deceptive or unfair business practices

**For more information: Angela Donley, [adonley@ocj.org](mailto:adonley@ocj.org), 541-513-6152**



# CONSUMER ALLIANCE of Oregon

**The Consumer Alliance of Oregon champions the rights and interests of consumers** across the state of Oregon by building the power and broad support needed to pass pro-consumer legislation.

We prioritize the needs of communities who have been, and continue to be, most harmed by predatory practices.

## Consumer Alliance Partners Supporting SB 174 A



Disability Rights Oregon



LEUKEMIA & LYMPHOMA SOCIETY®



OREGON JUST TRANSITION ALLIANCE



Neighborhood Partnerships



Reimagine Oregon