



LEGISLATIVE POSITION

PROFESSIONAL INSURANCE AGENTS OF NEW HAMPSHIRE INC.

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DATE: Jan. 23, 2018

TO: House Commerce and Consumer Affairs Committee

FROM: Professional Insurance Agents of New Hampshire Inc.
Jeffrey Foy, Past President

STATEMENT RE: ***H.B.1360—AN ACT PROHIBITING THE USE OF
CERTAIN INFORMATION TO UNDERWRITE
INSURANCE COVERAGE***

Professional Insurance Agents of New Hampshire Inc., an association of independent insurance agents throughout the state and their employees, oppose raised bill H.B.1360 in its present form.

In its present form, H.B.1360 would amend the existing unfair trade practices law under RSA 417:4 by removing the ability to use an insured's credit score as an underwriting factor. Currently, New Hampshire law prohibits charging a "higher premium for private-passenger automobile or homeowners insurance solely on the basis of information obtained from a credit rating, a credit history or a credit-scoring model." By removing "solely" from the statute, H.B.1360 effectively prohibits a carrier from utilizing a credit score as an underwriting factor. By utilizing credit reports in conjunction with motor vehicle reports during the underwriting process, carriers are able to accurately rate the personal auto policy based on the propensity for a claim. Without this underwriting factor, the carrier is less able to rate a policy accurately.

PIANH commends the Legislature for addressing this issue. While PIANH opposes H.B.1360 in its current form, PIANH advocates for the Legislature to consider removing the language suggested above. PIANH welcomes the opportunity to work with the committee on this issue going forward.