

HB 96 -- Credit Scoring by Insurance Companies

Sponsor: Haywood

This bill changes the laws regarding the use of credit information in underwriting auto insurance. The bill:

- (1) Prohibits insurers from taking any adverse action or determining a person's insurance premium based upon a credit report or credit score;
- (2) Makes the restrictions on insurance credit scoring apply to property insurance and casualty insurance. Under current law, it applies to property insurance and auto insurance;
- (3) Broadens the definition of "credit report" to include oral communications and credit information provided by any source. Current law applies only to written and electronic communications from consumer reporting agencies; and
- (4) Makes it an adverse action for an insurer to offer to write an auto insurance policy through an affiliated insurer.