

**2021 Montana
67th Legislative Session**

**House Bill 195
Homeowner Insurance
Lookback**



TROY DOWNING

CSI

COMMISSIONER OF SECURITIES AND INSURANCE

DESCRIPTION

HB 195 limits the length of time insurers can review claims history to 5 years when issuing, renewing, terminating or modifying a homeowners insurance policy.

OBJECTIVES

Do you know that when you buy a house an insurer reviews the claims history of the PROPERTY and not just you when issuing you a homeowners' insurance policy?

Therefore, a previous owner's behavior will affect your rates and potentially your ability to get coverage at all. And, homeowners who, through no fault of their own, have experienced the past few years of severe hail and wildfire events are finding it increasingly difficult to find new coverage if they are not renewed.

A trend is occurring where insurance companies are withdrawing or limiting their exposure by looking for reasons to cancel coverage. Because insurers can go back into the claims history of the property virtually forever, there is little protection against non-renewal or increased premium for a greater number of homeowners.

Is it fair for insurance companies to use a 10, 20 or 30 year-old claim in determining rates or eligibility for coverage? This bill limits the length of time that an insurance company can consider past property losses to 5 years. This bill also provides increased awareness and understanding for consumers on how insurance companies evaluate a property's claim history.

CONTACT

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