87R20449 RDS-F

By:  Sanford H.B. No. 3969

Substitute the following for H.B. No. 3969:

By:  Oliverson C.S.H.B. No. 3969

A BILL TO BE ENTITLED

AN ACT

relating to consideration by an insurer of certain insurers' filed rates and factors in setting the insurer's rates.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

SECTION 1.  Section 2251.052, Insurance Code, is amended by adding Subsections (f), (g), and (h) to read as follows:

(f)  Notwithstanding Section 1953.051(a), in setting rates, an insurer writing personal or commercial automobile insurance may include in a filing made under this chapter any rating rule, rate variable, or rate classification that a county mutual insurance company has filed and implemented under this chapter.

(g)  An insurer that files a rating rule, rate variable, or rate classification under Subsection (f) shall:

(1)  indicate in the insurer's rate filing that the insurer is filing the rating rule, rate variable, or rate classification under Subsection (f); and

(2)  reflect any cost savings realized by filing the rating rule, rate variable, or rate classification under Subsection (f) in the insurer's filing.

(h)  Subsections (f) and (g) may not be construed to affect any law relating to the confidentiality or public disclosure of rate filings or of the department's review of rate filings.

SECTION 2.  Sections 2251.052(f), (g), and (h), Insurance Code, as added by this Act, apply only to a rate filed with the commissioner of insurance under Chapter 2251, Insurance Code, on or after the effective date of this Act.

SECTION 3.  This Act takes effect September 1, 2021.