

1
2
3
4
5
6
7
8

9
10
11
12
13
14
15
16
17
18
19

H.364

Introduced by Representative Lanpher of Vergennes

Referred to Committee on

Date:

Subject: Insurance; motor vehicle; underwriting; credit scores

Statement of purpose of bill as introduced: This bill proposes to prohibit an insurer from considering an insured's credit history when underwriting motor vehicle insurance.

An act relating to underwriting motor vehicle insurance and credit history

It is hereby enacted by the General Assembly of the State of Vermont:

Sec. 1. 8 V.S.A. § 4203(7) is added to read:

(7) An insurer engaged in writing private passenger motor vehicle insurance in Vermont shall not consider an applicant's or an insured's credit information, including a numerical credit-based insurance score or other credit rating, in connection with underwriting such insurance. This subdivision shall not be construed to limit an insurer from obtaining or using its own payment history information or information contained in an insurance claims history report, a motor vehicle driver history report, or any other report from a motor vehicle registry when underwriting motor vehicle insurance.

1 Sec. 2. EFFECTIVE DATE

2 This act shall take effect on passage.