



Fifth Interested Party Meeting:

Prepublication – Fourth Draft



OFFICE of the
**INSURANCE
COMMISSIONER**
WASHINGTON STATE

February 2, 2023

Agenda

- **Fourth Draft (Prepublication)**

- Open for Feedback & Comments
- Outline & Explain Major Developments

- **Next Steps**

- Consider Feedback & Comments
- Determine Fifth Draft or Official Rules (Draft vs Rule)

- **Open Discussion**

- Additional Feedback
- Q&A

How to provide comments or feedback:

- Any interested party/person may participate in today's meeting by using the "Raise Hand" feature in Zoom.
- When we ask for feedback - Please use the "Raise Hand" function to indicate you want to speak and you will be prioritized into a queue.
- Please keep your hand raised until called upon.
- Please be ready to speak when called upon.
- When your time to speak is near, you will be called upon and unmuted.
- Depending on the number of interested parties, we may have to use a two-minute time limit per party.
- Zoom Raise Hand Instructions
 - Telephone – If you joined the webinar by phone, dial *9 to raise your hand.
 - Computer – If you joined using a computer with Windows or MAC OS: Click Raise Hand in the webinar controls.

Fourth Draft: Feedback & Comments

- **Now is the time for feedback –**

- Please use the “Raise Hand” function in Zoom to indicate that you would like to speak. You will be placed in the speaking queue when there is room.
- Please keep your hand raised until called upon. We may use 2-minute time limits for feedback, depending on the number of interested parties wanting to comment.

- **Zoom “Raise Hand” Instructions –**

- Telephone – If you joined the webinar by phone, dial *9 to raise your hand.
- Computer – If you joined using a computer with Windows or MAC OS: Click Raise Hand in the webinar controls. Windows users can also use the Alt+Y keyboard shortcut to raise or lower their hand. Mac users can also use the Option+Y keyboard shortcut to raise your hand.
- We will select interested parties with hands raised in Zoom to provide feedback and comments on the Fourth Draft.
- ❖ Written comments can also be sent to RulesCoordinator@oic.wa.gov by 5 PM 2/6/23.

Fourth Draft: Feedback and Comments



Written comments are due to OIC at RulesCoordinator@oic.wa.gov by close of business (5 PM PST) on Monday, February 6, 2023.

- **Now is the time for feedback –**

- Please use the “Raise Hand” function to indicate that you would like to speak. You will be placed in the speaking queue when there is room.

- **Zoom “Raise Hand” Instructions –**

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Overview of Major Developments

Timeline Extended

- WAC 284-30A-020(1) – The rules now apply to policies renewed on or after **June 1, 2024**. This means the timeline for implementation and compliance has been extended when compared to the Third Draft.
 - *The Third Draft applied to policies renewed on or after January 1, 2024.*

Exemptions Expanded

- WAC 284-30A-020(4) – The exemptions have been expanded for the following: boats, motorcycles, off-road vehicles, recreational vehicles, antique or collector vehicles, classic vehicles, and specialty vehicles.

Threshold Updated

- WAC 284-30A-040(1) – The legal threshold triggering the Premium Change Notice requirement now requires requests to be in writing.

Overview of Major Developments

Disclaimer Requirements Revised

- WAC 284-30A-040(5) – The rules now only require disclaimers to be published on renewal notices, declaration pages, and billing statements. This removes the requirement for the disclaimer to be posted on insurer websites and applications. The revisions reduce regulatory burdens while still achieving additional consumer protections.

Communication Standard Optimized

- WAC 284-30A-040(6) – The communication standard has been bifurcated.
 - This will require insurers to include a *reasonable explanation and sufficient information* in their Premium Change Notices, for insurance policies renewed on or after **June 1, 2024**.
 - For insurance policies renewed on or after **June 1, 2027**, insurers shall provide Premium Change Notices with a *reasonable explanation, sufficient information, and the primary factors* applicable to the premium increase.

Next Steps

- **Review and Incorporation of Feedback & Comments**
 - Due by Close of Business (5 PM) 2/6/23
 - Email to RulesCoordinator@oic.wa.gov
 - Internal Rule Team Meetings
- **Consider Prepublication Drafts or Official Rules**
 - 5th Draft or | CR-102
 - 6th IP MTG or | Comment Period/Public Hearing

Questions, Comments, Concerns, or Feedback

Open Discussion

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