

**STATE
FISCAL IMPACT**

Drafting Number: LLS 14-0978	Date: March 31, 2014
Prime Sponsor(s): Rep. Rosenthal Sen. Tochtrop	Bill Status: House Business, Labor, Economic, and Workforce Development
	Fiscal Analyst: Clare Pramuk (303-866-2677)

SHORT TITLE: ELECTRONIC DELIVERY OF INSURANCE DOCUMENTS

Fiscal Impact Summary*	FY 2014-2015	FY 2015-2016
State Revenue		
State Expenditures	Minimal workload increase.	
FTE Position Change		
Appropriation Required: None.		

* This summary shows changes from current law under the bill for each fiscal year.

Summary of Legislation

This bill allows an insurance company to provide its policyholders with policy-related documents electronically with policyholder consent. A policyholder may withdraw consent at any time, which reinstates the insurance company's obligation to provide the documents in hard copy.

Standard property and casualty insurance policies and endorsements may be posted on an insurance company's website if:

- the documents do not contain personally identifiable information;
- policyholders are given reliable and current information on how the documents may be accessed; and
- policyholders can access the documents using widely available, no-cost programs or applications.

State Expenditures

This bill is only expected to increase workload if an insurance company violates the provisions of the bill, resulting in a consumer complaint. Because the bill generally codifies current practice, any increase in complaints is expected to be minimal and to not require new appropriations.

Effective Date

The bill takes effect August 6, 2014, if the General Assembly adjourns on May 7, 2014, as scheduled, and no referendum petition is filed.

State and Local Government Contacts

Law Regulatory Agencies