

June 10, 2024

RE: SUPPORT for SB 175, insurance regulations and taxes

Chair Lampton & Members of the House Insurance Committee,

Representing nearly 60 percent of the U.S. property casualty insurance market, the American Property Casualty Insurance Association (APCIA) promotes and protects the viability of private competition for the benefit of consumers and insurers. APCIA represents the broadest cross-section of home, auto, and business insurers of any national trade association. In Ohio, APCIA's members write more than \$13.5 billion in property and casualty insurance premiums. We respectfully submit the following comments in **support of SB 175**.

SB 175 contains numerous provisions and amendments to statute, each consistent in reflecting universally agreed upon best practices that are beneficial for businesses, consumers, and insurers alike. These best practices include allowing commercial insurance consumers to have unique products that adequately address their needs, allowing for regulatory efficiency through the National Association of Insurance Commissioners (NAIC) accreditation process, and ensuring consistency in insurance products for pet owners. This bill is necessary and agreed upon by stakeholders to ensure Ohio's insurance market continues to be efficient.

We appreciate the opportunity to express our support and urge the committee to vote "**YES**" on **SB 175**. Please feel to contact me or APCIA's local counsel Steve Buehrer if we can answer any questions or be of assistance.

Respectfully,



Joe Roth
Assistant Vice President, State Government Relations
American Property Casualty Insurance Association