

June 11, 2024

The Honorable Brian Lampton
Chair, House Insurance Committee
77 S. High Street, 13th floor
Columbus, OH 43215

RE: NAMIC Support for Senate Bill 175

Chairman Lampton and Members of the Committee,

The National Association of Mutual Insurance Companies (NAMIC) appreciates the opportunity to offer our support for Senate Bill 175 and extend a thanks to Senator Lang for sponsoring this important legislation.

By way of background, NAMIC is the largest property and casualty insurance trade association in the country, with nearly 1,500 member companies supporting regional and local mutual insurance companies as well as some of the country's largest national insurers.

Senate Bill 175 is a straightforward piece of legislation to update Ohio's insurance laws as an insurance omnibus bill. This is a common practice, in Ohio, where every year or two the industry, department of insurance and legislature work together to revise and streamline Ohio's insurance code to keep the statute current allowing Ohio's insurance market to remain one of the most robust and competitive markets in the country.

One provision of particular interest that has been included in SB 175 is the NAIC model law regarding pet insurance. The inclusion of this model language will provide strong and sensible oversight for pet insurance in Ohio. The additional provisions of the bill are equally important to maintaining Ohio's competitive insurance market. For these reasons NAMIC supports this legislation and urges its passage.

If you or any members of the committee have any questions, please don't hesitate to contact me.

Sincerely,



Matt Overturf
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National Association of Mutual Insurance Companies
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