



## **Proponent Testimony SB 175**

Chairman Hackett, Vice Chairman Lang, Ranking Member Craig, and members of the Senate Insurance Committee, thank you for the opportunity to provide written proponent testimony on Senate Bill 175.

The Ohio Insurance Agents Association (OIA) is the collective voice of 1,000 independent agencies that employ nearly 11,000 Ohioans. We promote, progress, and protect the profession and the guidance only independent insurance agents provide. Independent insurance agents are trusted advisors to Ohio citizens and businesses and are responsible for servicing 89% of the commercial policies and 45% of the personal policies in the state. Independent agents offer many types of insurance – auto, health, home, life, and business insurance – from many different companies to match consumers with the best choices for their particular needs.

We are writing today in support of SB 175. Ohio's robust and competitive insurance market owes much of its strength to the longstanding collaboration between the Ohio Department of Insurance (ODI) and numerous interest groups. This partnership has enabled consistent monitoring of the market, facilitating regular updates to the Ohio Revised Code (ORC) to ensure effective regulation of insurance.

SB 175 tackles various issues confronting the insurance industry, aiming to modernize existing regulations and incorporate crucial model legislation from emerging markets. Notably, one provision in the new substitute bill focuses on Pet Insurance, seeking to streamline offerings and enhance consumer protections. Additionally, other sections of this legislation address Commercial manuscript policies, confidentiality of information, and aligning hearing notice provisions with last year's state budget.

This bill represents a proactive step towards enhancing the efficiency and effectiveness of Ohio's insurance regulations, benefiting both industry stakeholders and consumers alike.

Thank you for giving us the opportunity to support SB 175 and to the sponsor Senator Lang for bringing forward this important legislation. If you have any questions or need additional information, please contact me.

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