



Our mission

To act as the Ohio property and casualty insurance industry's voice on matters affecting or involving the industry.

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Proponent Testimony—HB 105 Third Party Litigation Funding (Craig, Thomas)
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Chair Lampton, Vice Chair Craig, Ranking Member Tims, and members of the House Insurance Committee. My name is Michael Farley. I came before this Committee in March to provide a broad overview of the third party litigation funding arena. Much discussion has occurred in the wake of those early hearings on HB 105 and SB 10 in the Senate.

The Committee will be asked to accept a substitute version of HB 105. The OII thanks Chair Lampton, Vice Chair Craig, Representative Jack Daniels, and many others that have worked to develop a workable solution for this very real crisis facing Ohio's litigation environment.

Over the last many weeks, you have heard a great deal about third party litigation funding. Please let me remind you that this whole legislation deals with one important concept—**transparency**. It is important to remember that we have very little information about who or what are pushing litigation in Ohio courts.

HB 105 is a strong step in the direction of understanding who is attempting to manipulate the jurisprudential system to form it into nothing more than a lottery ticket. The substitute version of the bill before you today have made several concessions but will lead to greater awareness of who is trying influence and monetize Ohio courts.

The Ohio Insurance Institute supports the substitute bill before you now. We hope you can move forward with all due speed, to enact the valuable reforms contained in HB 105.