

HOUSE INSURANCE COMMITTEE
OHIO HOUSE BILL 105, PROPONENT
June 17, 2025

Chairman Lampton and Members of the Committee,

On behalf of the National Association of Mutual Insurance Companies (NAMIC), thank you for the opportunity to submit this statement in support of Substitute House Bill 105.

The National Association of Mutual Insurance Companies consists of over 1,300 member companies, including six of the top 10 property/casualty insurers in the United States. The association supports local and regional mutual insurance companies on main streets across America as well as many of the country's largest national insurers.

The property and casualty insurance industry continues to navigate a new era of risk and the impact of a confluence of factors including extreme weather, litigation abuse, inflation, rising reinsurance costs, and other economic pressures. It is with this in mind that the industry and policymakers should work together to address issues that are contributing to unnecessary costs in the market.

Third-party litigation funding arrangements is such an issue that is contributing to unnecessary increased litigation costs in the insurance marketplace. These agreements have countless impacts on the civil justice system and insurance market by making it difficult and more costly to settle cases, increasing the length of time for a case to settle which in turn drives up the cost of litigation and ultimately insurance claims. This increased cost is then passed down through the insurance market to all consumers. Substitute House Bill 105 takes a significant step toward addressing this issue in Ohio and will strengthen Ohio's civil justice system by bringing a balance to the legal system and mitigate the inflationary impact of unnecessary lawsuit abuse.

For these reasons, NAMIC urges the committee to favorably report substitute HB 105.

Sincerely,

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