

SENATE JUDICIARY COMMITTEE
OHIO SENATE BILL 10, PROPONENT
June 16, 2025

Chairman Manning 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 Senate Bill 10.

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.

We greatly appreciate the work of the Chair and the bill's sponsor in working towards an agreement on language that thoughtfully addresses the complex issues involved with third-party litigation funding. After several General Assemblies of discussion, this compromise reflects meaningful progress toward the shared goal of improving transparency, protecting consumers, and preserving the integrity of Ohio's legal system. While important work has been done to get us to this point, we respectfully encourage the Senate Judiciary Committee and the full Senate to continue advancing this legislation.

Sincerely,

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