SB 174: Strengthening Consumer Protections in Oregon's Insurance Industry

Oregon's insurance industry is currently the only major industry not covered by Oregon's Unlawful Trade Practices Act (UTPA). Oregon consumers receiving services should have the same protection and avenues for recourse when dealing with all industries. As it stands, consumers harmed by fraudulent or unethical insurance practices have limited protections.

Insurance is an essential service that we must purchase throughout our lives and at many key life stages. When we purchase insurance, we expect insurance companies to honor their agreements if we are faced with tragedy or hardship. While other industries that provide services to Oregonians are covered by the UTPA, the insurance industry is not subject to this same standard of accountability and transparency.

SB 174 closes a critical gap in consumer protection, ensuring that insurance companies are held to the same ethical standards as other businesses in Oregon.

SB 174 will:

- Bring the insurance industry under the scope of the Oregon Unlawful Trade Practices Act, aligning it with all other major consumer industries
- Increase consumer trust and confidence in their insurance purchases, and
- Provide Oregonians with protections when an insurance company is using deceptive or unfair business practices

In 2010, the passage of HB 3706 extended UTPA protections to banks, with legislators affirming that "private and public enforcement play complementary roles" in allowing individuals harmed by unfair practices to pursue compensation. It is essential to bring the insurance industry under the UTPA to create a fair and transparent marketplace where consumers can trust their insurance transactions.

For more information: Angela Donley, adonley@ocj.org, 541-513-6152

Oregon Consumer Justice

Vote for SB 174

Strengthening Consumer Protections in Oregon's Insurance Industry

ORGANIZATIONS SUPPORTING SB 174

Oregon Trial Lawyers Association
In the Service of Justice

Oregon Health Equity Alliance
EST 2011

Leukemia & Lymphoma Society®

Reimagine Oregon

MESO

ocl
OregonConsumerLeague

NAYA ACTION FUND

CENTRO

OSPIRG

DevNW

Oregon Consumer Justice

suma

DRO Disability Rights Oregon