

Written Testimony from the Independent Insurance Agents of Maryland Senate Bill 95

Disbursement of Insurance Settlement Payments

Position: Support

Dear Chairman Davis and members of the House Economic Matters Committee

Thank you for the opportunity to provide this testimony in support of Senate Bill 95. The Independent Insurance Agents of Maryland (IIAM) is the State's oldest trade association of independent insurance agents. It represents 200 independent agencies, which employ over 2000 people in the state. IIAM represents independent insurance agents and brokers who present consumers with a choice of policy options from a variety of different insurance companies. These small, medium, and large businesses offer a variety of insurance products – including property, casualty, life, health, employee benefit plans, and retirement products.

Senate Bill 95 is a good consumer protection bill requiring a public adjuster to disburse insurance settlement payments received on behalf of an insured with 30 days after the date of the payment from an insurer.

As independent insurance agents, our clients are the insureds and our main goal is to get them back on their feet as quickly after a loss as possible.

We urge a favorable report for this bill.

IIA Maryland's Legislative Representation

Legislative Committee Chair

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