

January 25, 2022

The Honorable C.T. Wilson
Chair, House Economic Matters
Room 231 House Office Building
Annapolis, MD 21401

RE: House Bill 266 – Private Passenger Motor Vehicle Liability Insurance – Enhanced Underinsured Motorist Coverage – Opt-Out Option - UNFAVORABLE

Dear Chairman Wilson and Members of the House Economic Matters Committee,

My name is Matt Overturf, Regional Vice President for the Ohio Valley/Mid-Atlantic region with the National Association of Mutual Insurance Companies (NAMIC). NAMIC is the largest property/casualty insurance trade group with a diverse membership of nearly 1,500 local, regional, and national member companies, including eight of the top 10 property/casualty insurers in the United States. NAMIC members lead the personal lines sector representing 67 percent of the homeowner's insurance market and 55 percent of the auto market. NAMIC requests an unfavorable report on House Bill 266 as it will likely create upward pressure on auto insurance premiums for Maryland drivers.

Since 2018, Maryland law has required insurers to offer Enhanced Underinsured Motorist Coverage (EUIM) to policyholders and provide the policyholder the opportunity to choose the enhanced coverage. HB 266 would create a more burdensome process for the consumer with the proposed opt-out option. We have a shared interest in reducing the cost of insurance; therefore, NAMIC is concerned that this proposed change could adversely impact the cost of auto insurance.

NAMIC appreciates the opportunity to provide our concerns to the committee and requests an unfavorable report on HB 266.

Thank you,

Matt Overturf
Regional Vice President
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