

Daniel George

From: Mcvitty, Bob <BobMcvitty@allstate.com>
Sent: Tuesday, February 09, 2016 5:01 PM
To: Sen. Bill Stoltze
Subject: SB 127 Please support

Dear Senator Stoltze 2/9/16

I am an Allstate Agent in Anchorage. I have owned the McVitty Insurance Agency for 20 years. I have never written a legislator before.

I am writing to ask you to support SB 127 which is a bill designed to reform the use of credit history in Alaska.

Insurance companies are allowed, under current law, to use credit history for underwriting and rating purposes. Credit is a tool we use.... however, we call it an Insurance Score.

A person with good credit may qualify for a lower premium or access to a better company. We certainly use a persons driving record, accident history, prior insurance history

AND credit or insurance score when we initially qualify a person for insurance.

Unfortunately, under current Alaska law, companies are required to disregard the good credit rating factors when those new policies come up for renewal.

What that means is that if you have great credit , you can expect a premium INCREASE at renewal. I've had some customers that have seen as much as

20% rate increase at renewal..... and the only reason is they had a great insurance score (credit score) at new business.

No other state has this requirement to disregard good credit rating factors and raise premiums on drivers AFTER credit has been used in their initial rates.

Drivers either have to swallow the rate or keep jumping between carriers in hopes of finding the " lower introductory rate ". It's an unnecessary waste of time

and resources for all concerned.

This bill is about 100 lines long and will fix this burdensome problem by making the second insurance policy period and beyond look like the first policy period.

Lastly, the bill recognizes that some people have suffered extraordinary life ev

SB 127 should be a quick review. This bill will eliminate a big headache in my business and provide more rate certainty for my customers.

Thanks you very much in advance for your support of this bill.

Please feel free to contact me at the number below or my cell (907)244-4449 if I can be of any assistance.

Sincerely, Bob McVitty



Bob McVitty

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