

Dear Senator Dunleavy:
February 20th, 2013

I am writing to respectfully ask that the Senate Labor & Commerce Committee pass Senate Bill 55, legislation regarding the use of insureds' credit information that will improve GEICO's and other insurers' service to their customers.

GEICO supports the bill which will amend current law to clarify that the use of credit may be used to benefit Alaska consumers both at new business and at renewal, without the burdensome requirement of a new waiver at each renewal.

Current law allows the use of credit or insurance scores at the time a new business policy is written, and then requires that the insurer completely reunderwrite the policy 2 years afterward. As a result, some policies receive a higher rate at renewal and some policies receive a lower rate, even though no additional surchargeable activity has occurred. This result is so fundamentally unfair to consumers, that GEICO does not use credit at the current time, even though, if it were allowed to use it at renewal without seeking the waiver, most consumers would benefit from its use. This further places an insurer at a competitive disadvantage with other insurers for any consumer whose credit history qualifies the customer for a better rate than would be otherwise available. Studies have shown that the use of credit is very predictive in providing an accurate rate for motor vehicle insurance.

Safeguards have been built into the current law that would prohibit unfair use of certain factors that would harm consumers, such as the absence of credit, inquiries relating to insurance coverage, inquiries initiated by the consumer for his or her own credit information, multiple lender inquiries for automobile, boat, recreational vehicle, or home mortgage loans, scores based on accounts identified with a medical industry code, the total available line of credit, and the like. These safeguards are unchanged in Senate Bill 55.

Thank you for your consideration of this request.
Respectfully, H. W. Fowler, Insurance Agent, GEICO Local Office, Anchorage AK.



Thank you for your immediate attention to this important legislation.

GEICO INSURANCE CO.
907-278-2647
840 "C" STREET
ANCHORAGE, AK. 99501

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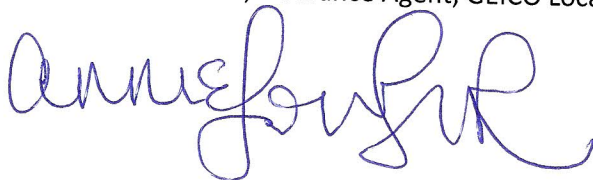
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Thank you for your consideration of this request.

Respectfully, Annie Fowler, Insurance Agent, GEICO Local Office, Anchorage AK.



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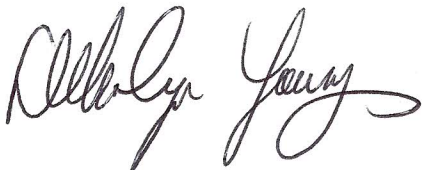
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Thank you for your consideration of this request.
Respectfully, Debralyn Young, Insurance Agent, GEICO Local Office, Anchorage AK.

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Thank you for your consideration of this request.

Respectfully, Sydney Parker, Insurance Agent, GEICO Local Office, Anchorage AK.

A handwritten signature in cursive script that reads "Sydney Parker". The signature is written in dark ink and is positioned above the closing text of the letter.

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Thank you for your consideration of this request.

Respectfully, Alexandria Rodriguez, Insurance Agent, GEICO Local Office, Anchorage AK.



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