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SENATOR JOHN COGHILL

SB 52 Portable Electronics Insurance

As the use of cell phones, tablet computers and other portable electronic devices grows, insurers have begun to create products to cover the loss or damage of these valuable modes of communication and commerce. Because most electronic devices are sold through retailers who are not usually in the insurance business, and because most portable electronics insurance is sold where the devices are purchased, without regulation a chaotic market for such insurance has evolved.

This bill seeks to deliver product insurance to buyers that will be adequately explained under disclosure laws.

Reputable companies seek regulation that protects both the customer and the reputation of the products being marketed. Senate Bill 52 provides both sellers and buyers the confidence to invest in portable electronics and to purchase insurance that adequately protects that investment.