

SB 6035-S - DIGEST

(DIGEST OF PROPOSED 1ST SUBSTITUTE)

Authorizes a personal property insurer to: (1) With prior approval of the insurance commissioner, include certain goods and services intended to reduce the probability of loss or the extent of loss from a covered event as part of a policy of personal property insurance; and

(2) Conduct a pilot program as a risk mitigation strategy through which the insurer offers or provides risk mitigation goods and services in connection with a personal insurance policy covering property risks.

Limits the value of goods and services to one thousand dollars in value in the aggregate in any twelve-month period.