

5714-S

Sponsor(s): Senate Committee on Labor & Commerce (originally sponsored by Senators Fraser, Moore and Barr)

Brief Description: Regulating vendor single-interest insurance.

SB 5714-S - DIGEST

(DIGEST AS ENACTED)

Prohibits a person with a secured interest in a motor vehicle or vessel from obtaining vendor single interest coverage until a notice and warning of the intent to do so has been sent to the borrower.

Requires cancellation of a vendor single interest coverage when the borrower obtains his or her own insurance.