

HB 1492-S - DIGEST

(AS OF HOUSE 2ND READING 3/10/2007)

Finds that in order to protect the integrity of an insureds' right to a remedy under the law, under this form of no-fault automobile insurance, an expeditious and low-cost arbitration mechanism is the best mechanism to provide an insured with a remedy under the law.

Provides that all automobile liability insurance policies sold in this state that contain personal injury protection coverage benefits shall contain binding arbitration clauses to resolve disputes between the insured and the insurer regarding the amount of medical and hospital expenses, funeral expenses, income continuation, and loss of services sustained by an insured because of bodily injury caused by an automobile accident.