

Committee Report

REGULAR CALENDAR

March 2, 2021

HOUSE OF REPRESENTATIVES

REPORT OF COMMITTEE

The Majority of the Committee on Commerce and Consumer Affairs to which was referred HB 450,

AN ACT relative to motor vehicle insurance policy minimums. Having considered the same, report the same with the following resolution: RESOLVED, that it is INEXPEDIENT TO LEGISLATE.

Rep. Paul Terry

FOR THE MAJORITY OF THE COMMITTEE

**MAJORITY
COMMITTEE REPORT**

Committee:	Commerce and Consumer Affairs
Bill Number:	HB 450
Title:	relative to motor vehicle insurance policy minimums.
Date:	March 2, 2021
Consent Calendar:	REGULAR
Recommendation:	INEXPEDIENT TO LEGISLATE

STATEMENT OF INTENT

This bill would raise the minimum amount required for motor vehicle liability insurance. The bill appears to seek a reasonable increase in minimum motor vehicle insurance limits. Through testimony the committee found that New Hampshire ranks right in the middle of the other states and that it has been rare that any state has changed their limits recently. These are only the minimum limits and consumers should be advised by their insurance agents to get the coverage that they need rather than just getting the cheapest policy. There was compelling testimony that in fact the likely effect of enacting this bill would discourage our lowest income drivers from obtaining or keeping auto insurance because the increased minimum coverage requirements would result in higher premiums for them. At a time when scores of our state's residents are struggling to find or retain gainful employment, and gasoline prices are rising dramatically, this is not the time to mandate an additional increase to the cost of driving.

Vote 14-4.

Rep. Paul Terry
FOR THE MAJORITY

Original: House Clerk
Cc: Committee Bill File

REGULAR CALENDAR

Commerce and Consumer Affairs

HB 450, relative to motor vehicle insurance policy minimums. **MAJORITY: INEXPEDIENT TO LEGISLATE. MINORITY: OUGHT TO PASS.**

Rep. Paul Terry for the **Majority** of Commerce and Consumer Affairs. This bill would raise the minimum amount required for motor vehicle liability insurance. The bill appears to seek a reasonable increase in minimum motor vehicle insurance limits. Through testimony the committee found that New Hampshire ranks right in the middle of the other states and that it has been rare that any state has changed their limits recently. These are only the minimum limits and consumers should be advised by their insurance agents to get the coverage that they need rather than just getting the cheapest policy. There was compelling testimony that in fact the likely effect of enacting this bill would discourage our lowest income drivers from obtaining or keeping auto insurance because the increased minimum coverage requirements would result in higher premiums for them. At a time when scores of our state's residents are struggling to find or retain gainful employment, and gasoline prices are rising dramatically, this is not the time to mandate an additional increase to the cost of driving. **Vote 14-4.**

Original: House Clerk

Cc: Committee Bill File

REGULAR CALENDAR

March 2, 2021

HOUSE OF REPRESENTATIVES

REPORT OF COMMITTEE

**The Minority of the Committee on Commerce and
Consumer Affairs to which was referred HB 450,**

**AN ACT relative to motor vehicle insurance policy
minimums. Having considered the same, and being
unable to agree with the Majority, report with the
recommendation that the bill OUGHT TO PASS.**

Rep. Christy Bartlett

FOR THE MINORITY OF THE COMMITTEE

MINORITY COMMITTEE REPORT

Committee:	Commerce and Consumer Affairs
Bill Number:	HB 450
Title:	relative to motor vehicle insurance policy minimums.
Date:	March 2, 2021
Consent Calendar:	REGULAR
Recommendation:	OUGHT TO PASS

STATEMENT OF INTENT

Currently, the NH auto insurance minimum limits are \$25,000 for bodily injury per person/\$50,000 for bodily injury per accident/\$25,000 property damage to others. According to the Insurance Department, these limits have not changed in at least the 40 years of records they could review! Of course, the problem lies in what those limits would cover 40 years ago and what they cover now. Medical costs have risen tremendously. The cost of vehicles has changed dramatically, as well. Most accidents are smaller, but with costs rising so greatly, too many automobile crashes are "totals," meaning they use up the minimum limits very quickly. The minority believes an increase in the minimum coverage is warranted after all these years, so that if a driver is at fault in an accident, the insurance limits would more adequately pay the damages. It would also affect the uninsured/underinsured motorists rates that all insured drivers are absorbing in increased rates.

Rep. Christy Bartlett
FOR THE MINORITY

Original: House Clerk
Cc: Committee Bill File

REGULAR CALENDAR

Commerce and Consumer Affairs

HB 450, relative to motor vehicle insurance policy minimums. **OUGHT TO PASS.**

Rep. Christy Bartlett for the **Minority** of Commerce and Consumer Affairs. Currently, the NH auto insurance minimum limits are \$25,000 for bodily injury per person/\$50,000 for bodily injury per accident/\$25,000 property damage to others. According to the Insurance Department, these limits have not changed in at least the 40 years of records they could review! Of course, the problem lies in what those limits would cover 40 years ago and what they cover now. Medical costs have risen tremendously. The cost of vehicles has changed dramatically, as well. Most accidents are smaller, but with costs rising so greatly, too many automobile crashes are “totals,” meaning they use up the minimum limits very quickly. The minority believes an increase in the minimum coverage is warranted after all these years, so that if a driver is at fault in an accident, the insurance limits would more adequately pay the damages. It would also affect the uninsured/under insured motorists rates that all insured drivers are absorbing in increased rates.

Original: House Clerk

Cc: Committee Bill File

NH House Commerce and Consumer Affairs Committee

Recommendation to ITL / [Majority Report re: **NH HB 450**]

Following is the report of **committee's majority** in recommending this bill as: **ITL**

From the Bill: "This bill [would] raise[s] the minimum amount required for motor vehicle liability insurance."

Comments and rationale for recommending ITL:

This bill appears to seek a reasonable increase in minimum motor vehicle insurance limits. However, compelling testimony maintained that in fact the likely effect of enacting this bill would discourage our financially poorest drivers from obtaining or keeping auto insurance because the increased minimum coverages would result in higher premiums. At a time when scores of our state's residents are struggling to find or retain gainful employment, and gasoline prices are rising dramatically, this is not the time to mandate an additional increase to the cost of driving.

Report prepared by Rep. Paul A. Terry and submitted on March 3, 2021.

Minority Report

HB 450 relative to motor vehicle insurance policy minimums

Currently, the NH auto insurance minimum limits are \$25,000 Bodily Injury per person/\$50,000 Bodily Injury per accident/\$25,000 Property Damage to others. According to the Insurance Department, these limits have not changed in at least the 40 years of records they could review! Of course, the problem lies in what those limits would cover 40 years ago and what they cover now. Medical costs have risen tremendously. The cost of vehicles has changed dramatically, as well. Most accidents are smaller, but with costs rising so greatly, too many auto crashes are “totals,” meaning they use up the minimum limits very quickly. The minority believes the increase is warranted after all these years, so that if a driver is at fault in an accident, the insurance limits would more adequately pay the damages. It would also affect the uninsured/underinsured motorists rates that all insured drivers are absorbing in increased rates.

Rep Christy D Bartlett

3//6/21

Voting Sheets

HOUSE COMMITTEE ON COMMERCE AND CONSUMER AFFAIRS

EXECUTIVE SESSION on HB 450

BILL TITLE: relative to motor vehicle insurance policy minimums.

DATE: March 2, 2021

LOB ROOM: Zoom

MOTIONS: **INEXPEDIENT TO LEGISLATE**

Moved by Rep. Terry

Seconded by Rep. Potucek

Vote: 14-4

CONSENT CALENDAR: NO

Statement of Intent: Refer to Committee Report

Respectfully submitted,

Rep Keith Ammon, Clerk

HOUSE COMMITTEE ON COMMERCE

EXECUTIVE SESSION ON HB 450

BILL TITLE: relative to motor vehicle insurance policy minimums;

DATE: 3/2/2021

LOB ROOM: Zoom

MOTION: (Please check one box)

OTP ITL Retain (1st year) Adoption of
Amendment # _____
 Interim Study (2nd year) (if offered)

Moved by Rep. Terry Seconded by Rep. Potucek Vote: 14-4

MOTION: (Please check one box)

OTP OTP/A ITL Retain (1st year) Adoption of
Amendment # _____
 Interim Study (2nd year) (if offered)

Moved by Rep. _____ Seconded by Rep. _____ Vote: _____

MOTION: (Please check one box)

OTP OTP/A ITL Retain (1st year) Adoption of
Amendment # _____
 Interim Study (2nd year) (if offered)

Moved by Rep. _____ Seconded by Rep. _____ Vote: _____

MOTION: (Please check one box)

OTP OTP/A ITL Retain (1st year) Adoption of
Amendment # _____
 Interim Study (2nd year) (if offered)

Moved by Rep. _____ Seconded by Rep. _____ Vote: _____

CONSENT CALENDAR? _____ Yes X No

Minority Report? X _____ Yes _____ No If yes, author, Rep.: Bartlett Motion: OTP

Respectfully submitted, Rep. Ammon, Clerk

STATE OF NEW HAMPSHIRE
OFFICE OF THE HOUSE CLERK

1/22/2021 9:55:55 AM
Roll Call Committee Registers
Report



2021 SESSION

Commerce and Consumer Affairs

Bill #: HB450 Motion: ITL AM #: _____ Exec Session Date: 3/2/2021

<u>Members</u>	<u>YEAS</u>	<u>Nays</u>	<u>NV</u>
Hunt, John B. Chairman	14		
Potucek, John M. Vice Chairman	1		
Osborne, Jason M.	2		
Ammon, Keith M. Clerk	3		
Abramson, Max	4		
Ham, Bonnie D.	5		
Depalma IV, Joseph	6		
Greeson, Jeffrey	7		
Johnson, Dawn M.	8		
Terry, Paul A.	9		
Bartlett, Christy D.		1	
Abel, Richard M.		2	
Herbert, Christopher J.		3	
Van Houten, Constance	10		
Fargo, Kristina M.	11		
Weston, Joyce	12		
Beaulieu, Jane E.		4	
Burroughs, Anita D.	13		
McAlear, Chris R.			
TOTAL VOTE:	14	4	

Hearing Minutes

HOUSE COMMITTEE ON COMMERCE AND CONSUMER AFFAIRS

PUBLIC HEARING ON HB 450

BILL TITLE: relative to motor vehicle insurance policy minimums.

DATE: February 10, 2021

LOB ROOM: Remote **Time Public Hearing Called to Order:** 10:46 a.m.

Time Adjourned: 11:28 a.m.

Committee Members: Reps. Hunt, Potucek, Ammon, Abramson, Ham, Depalma IV, Greeson, Johnson, Terry, Bartlett, Abel, Herbert, Van Houten, Fargo, Weston, Beaulieu, Burroughs and McAleer

Bill Sponsors:
Rep. Infantine

TESTIMONY

* Use asterisk if written testimony and/or amendments are submitted.

Rep Will Infantine

I'm submitting on behalf of Insurance Agent Association. New Hampshire is one of two states that doesn't have mandatory insurance requirements. We have uninsured and underinsured coverage. If you cause damage without coverage, you have to get insurance before you get your license back. People who get first car can get minimum insurance. Minimums are too low. \$25k for property damage. Maine has a higher limit, same as I'm proposing. It should at least be able to cover a normal car accident. Cost increase is \$15-20 per year. We want to make our point that this is too low.

Rep Hunt

Q: If they don't have enough insurance, that's where underinsured coverage kicks in, correct?

A: If you don't have under/uninsured you may not buy the physical damage.

Rep Potucek

Q: What is the typical level of insurance of the average driver?

A: We asked the insurance department but they weren't able to figure it out. Cannot venture a guess.

Rep Bartlett

Q: I strongly support. (wasn't a question.)

Rep McAleer

Q: Does the insurance company subrogate of the individual who didn't have enough coverage?

A: The insurance company tries but they often don't have enough assets to cover.

Rep Abel

Q: We had a bill to make insurance mandatory. We heard a lot of testimony from people who got into an accident and didn't have enough coverage. How did you come to these limits?

A: We're emulating Maine and Alaska. There's a lot of frustration when someone doesn't have enough coverage.

Rep Terry

Q: How many years the current minimums are in place?

A: At least 32 years.

Q: What's the rationale for emulating Maine and Alaska?

A: I have a list for minimum coverage across the country. We wanted to double what we had. Every time you raise prices some people won't be able to afford it.

Rep Hunt: If you have an SR22 it would be hundreds of dollars more per year.

Rep Johnson

Q: My concern is I have two teenage daughters and they're starting to drive. This increase for a 16 or 17 year old may not be able to afford it.

A: We haven't done it in 30 years. I respect your concern. I'll present by Friday the price increases of different scenarios.

Rep Greeson

Q: When you include these samples, when you run your scenarios can you include the deductibles?

A: Simple for us to do.

Rep Terry

Q: Question for the chair. What is SR22?

A: If you had too many speeding tickets, you're forced to buy insurance.

Rep Bartlett

Q: Deductibles only have to do with collision coverage, does not effect liabilities.

A: Agreed.

Christian Citarella

Chief property and casualty actuary for NH Ins Dept. No position but will answer questions. This won't affect our day to day operations. Enforcement is same as old law.

Jim Hatem

State Farm opposes this bill. Bills that raise mandatory minimums, State Farm concludes it will raise the number of uninsured drivers and uninsured accidents. People with troubles with their driver history would pay much more and some may not be able to afford it. In general, minimums are really a conversation to have between agents and customers.

Rep Terry

Q: Is it counter productive to raise minimums because people will drop coverage?

A: Yes when they buy it initially or when they renew. More people will go uninsured.

Rep McAleer

Q: Would you think differently if there was mandatory insurance?

A: State Farm would oppose even if insurance was compulsory in NH.

Rep Abramson

Q: Do you have an estimate for how much it would increase premiums?

A: I don't have an estimate.

Q: Is there something else we could do with this bill?

A: Those opportunities would be better known to the agents than to me. They know all the factors that determine cost of coverage. Better to leave that conversation up to the agents and customers.

Brittany Shute

Division of Motor Vehicles. No position. Re: SR22 policies. Line 16 and 17 do not reference another RSA that contains minimums for SR22 policies.

Rep Hunt

Q: SR22 would or wouldn't have to get the new limits.

A: I would assume those requirements would go to SR22 as well.

George Roussos

Reluctantly I think our clients would oppose the bill. Domestic Insurance Companies, American Property and Casualty Insurance Association. I understand the minimums haven't been raised in many years. We would be highest in the country at \$50k property damage. Many people can't afford high minimums. Anyone who wants higher limits can buy them.

Rep Hunt

Q: If we were to raise minimums, law of averages, would the numbers go down if more people had a higher limit?

A: That's a good question for an actuary. Will is going to get you some figures for cost.

Rep Hunt to Christian Citarella: If we mandate higher minimums, would the premium go up, down, stay the same for all Customers.

A: Hard to come up with an estimate. 10-20% of policies are at minimum limit. I think that estimate is low for the person who has minimum limits, more in the \$50-100 increase. We don't have a lot of folks who don't have coverage.

HOUSE COMMITTEE ON COMMERCE & CONSUMER AFFAIRS

PUBLIC HEARING on Bill # HB450

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(please bold if present)

Committee Members: Reps. Hunt, Potucek, Ammon, Osborne, Abramson, Ham, Depalma IV, Greeson, Johnson, Terry, Bartlett, Abel, Herbert, Van Houten, Fargo, Weston, Beaulieu, Burroughs and McAleer

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House Remote Testify

Commerce and Consumer Affairs Committee Testify List for Bill HB450 on 2021-02-10

Support: 1 Oppose: 0 Neutral: 1 Total to Testify: 0

<u>Name</u>	<u>Email Address</u>	<u>Phone</u>	<u>Title</u>	<u>Representing</u>	<u>Position</u>	<u>Testifying</u>	<u>Signed Up</u>
Citarella, Christian	christian.g.citarella@ins.nh.gov	2712113	State Agency Staff	Insurance Department	Neutral	Yes (5m)	2/5/2021 2:02 PM
Fordey, Nicole	nikkif610@gmail.com	516.318.2296	A Member of the Public	Myself	Support	No	2/7/2021 11:13 AM
Larson, Ruth	ruthlarson@msn.com	603.364.4003	A Member of the Public	Myself	Support	No	2/8/2021 12:27 AM
Yokela, Josh	josh.yokela@leg.state.nh.us	603.722.0501	An Elected Official	Rockingham 33	Oppose	No	2/8/2021 6:09 AM
Layon, Erica	erica.layon@leg.state.nh.us	603.479.9595	An Elected Official	Myself	Oppose	No	2/8/2021 9:38 AM
Frost, Sherry	sherry.frost@leg.state.nh.us	978.255.3924	An Elected Official	Myself	Support	No	2/8/2021 10:22 AM
Buschbacher, Daniel	dbuschbacher@gmail.com	773.547.8481	A Member of the Public	Myself	Oppose	No	2/8/2021 11:25 AM
Pageau, Joan	joan@nhaia.com	603.224.3965	A Lobbyist	NH Association of Insurance Agents	Support	No	2/8/2021 3:10 PM
demark, richard	demarknh114@gmail.com	603.520.5582	A Member of the Public	Myself	Support	No	2/9/2021 1:35 PM
Cooper, Alison	alison.cooper@apci.org	111.111.1111	A Lobbyist	American Property Casualty Insurance Association	Oppose	No	2/9/2021 3:34 PM
Mennella, Alexandra	amennella1@protonmail.com	111.111.1111	A Member of the Public	Myself	Oppose	No	2/9/2021 7:59 PM
Aronson, Laura	laura@mlans.net	111.111.1111	A Member of the Public	Myself	Support	No	2/9/2021 10:51 PM
Rathbun, Eric	ericrathbun@gmail.com	111.111.1111	A Member of the Public	Myself	Oppose	No	2/9/2021 10:53 PM
Thomas, Nicholas	nicholas.w.thomas@uconn.edu	111.111.1111	A Member of the Public	Myself	Oppose	No	2/10/2021 12:21 AM
Hatem, James	jhatem@nixonpeabody.com	111.111.1111	A Lobbyist	State Farm Insurance Company	Oppose	No	2/10/2021 9:09 AM
SHUTE, BRITTANY	brittany.shute@dos.nh.gov	111.111.1111	State Agency Staff	DOS/DMV	Neutral	No	2/10/2021 10:40 AM

Testimony

Archived: Wednesday, April 14, 2021 9:51:58 AM
From: Will Infantine
Sent: Monday, February 22, 2021 4:53:13 PM
To: ~House Commerce Committee
Subject: Hb 450 Minimum Auto Insurance Limits
Importance: Normal
Attachments:
3595_001.pdf ;

Dear Mr. Chairman and Committee Members,

As promised attached please find an amendment to HB 450 significantly reducing the increase in the minimum auto insurance limits I initially proposed.

Please contact me if you have any questions,

Thanks,
Will



Will Infantine
Managing Director
Aspen Insurance Agency

T: 603-296-0358
F: 603-647-0330

40 Stark St, Manchester, NH 03101
www.optisure.com will.infantine@optisure.com

Please remember we cannot bind or change coverage via email. This email message and any attachments are confidential. If you are not the intended recipient, please immediately reply to the sender and delete the message from your email system. For your protection, please note insurance coverage cannot be bound or changed via voice mail, email, fax or online via our website, and is not effective until confirmed directly with a licensed agent. In addition, the sender does not intend that this email, including any related emails, to be a transaction or transactions by electronic means subject to the Massachusetts Uniform Electronic Transactions Act or any such similar act or law, unless expressly stated otherwise in the body of the email by the sender.

From: ASP Canon01 <ASP.Canon01@optisure.com>
Sent: Monday, February 22, 2021 4:46 PM
To: Will Infantine <will.infantine@optisure.com>
Subject: Scanned from ASP Canon 01



February 9, 2021

Hon. John Hunt, Chair
House Commerce and Consumer Affairs Committee
LOB Room 302
Concord, NH

Re: HB 450 – An Act Relative to Motor Vehicle Insurance Policy Minimums

Dear Chairman Hunt,

The American Property Casualty Insurance Association (APCIA)¹ is a leading national property/casualty trade association representing nearly 60% of the property/casualty market nationwide. In New Hampshire, APCIA represents 53% of the auto insurance market with approximately 221 member companies writing coverage in the state.

We are writing to respectfully express our **opposition to HB 450**, which would increase the mandatory minimum financial responsibility limits for auto insurance from \$25,000/\$50,000/\$25,000 to \$50,000/\$100,000/\$50,000. The current limits in New Hampshire are consistent with or higher than nearly all other states in the country. In fact, only three states in the nation have higher limits (Alaska, Maine and Michigan).

Unfortunately, HB 450 would likely only result in increased premiums for consumers at a time when they can least afford it due to the continuing financial impact of COVID-19. Data has shown that typical claims are well within existing financial responsibility limits, and increasing limits will necessarily lead to greater exposures which may, of course, find their way back to consumers in the form of higher premiums.

¹ Effective January 1, 2019, the American Insurance Association (AIA) and the Property Casualty Insurers Association of America (PCIAA) merged to form the American Property Casualty Insurance Association (APCIA). Representing nearly 60 percent of the U.S. property casualty insurance market, APCIA promotes and protects the viability of private competition for the benefit of consumers and insurers. APCIA represents the broadest cross-section of home, auto, and business insurers of any national trade association. APCIA members represent all sizes, structures, and regions, which protect families, communities, and businesses in the U.S. and across the globe.

New Hampshire consumers currently enjoy relatively low auto insurance premiums when compared to other states. According to the most recent NAIC auto insurance database report released in December 2020, New Hampshire currently ranks 43 out of 50 states (plus the District of Columbia) in terms of average auto insurance premiums. At a rate of \$861.19, the average annual auto insurance premium in New Hampshire is well below the national average of \$1,133.92.

Now may not be the time to enact measures such as HB 450 while the state continues to recover from the effects of the COVID-19 pandemic. This is especially significant in light of the fact that increasing financial responsibility minimum limits are regressive and likely to have a more negative impact on those who only carry, and perhaps are only capable of affording, the minimum limits – they will see liability limits go up whether they can afford the change or not. The most economically vulnerable New Hampshire drivers who are trying to meet the legal requirements for insurance will ultimately be the most adversely impacted. These are arguably likely to be also the same individuals who are most significantly impacted financially by COVID-19. It is also important to note that drivers always have the ability to purchase higher limits in the marketplace or underinsured and uninsured motorist coverage if they so choose. HB 450 would limit consumer freedom by forcing drivers to purchase more coverage than they want.

Respectfully, and for the reasons set forth above, APCIA must oppose HB 450 due to the potentially significant adverse impact on consumers in the state. We would welcome the opportunity to discuss this issue further should there be questions or if additional information is needed.

Sincerely,



Alison Cooper
Vice President, State Government Relations
APCIA
alison.cooper@apci.org
518.462.1695

Bill as
Introduced

HB 450 - AS INTRODUCED

2021 SESSION

21-0663
06/11

HOUSE BILL **450**

AN ACT relative to motor vehicle insurance policy minimums.

SPONSORS: Rep. Infantine, Hills. 13

COMMITTEE: Commerce and Consumer Affairs

ANALYSIS

This bill raises the minimum amount required for motor vehicle liability insurance.

Explanation: Matter added to current law appears in ***bold italics***.
Matter removed from current law appears [~~in brackets and struckthrough.~~]
Matter which is either (a) all new or (b) repealed and reenacted appears in regular type.

STATE OF NEW HAMPSHIRE

In the Year of Our Lord Two Thousand Twenty One

AN ACT relative to motor vehicle insurance policy minimums.

Be it Enacted by the Senate and House of Representatives in General Court convened:

1 1 Motor Vehicle Liability Policy. Amend RSA 259:61, I to read as follows:

2 I. Indemnity for or protection to the insured and any person responsible to the insured for
3 the operation of the insured's motor vehicle, trailer, or semi-trailer who has obtained possession or
4 control thereof with the insured's express or implied consent, against loss by reason of the liability to
5 pay damages to others for damage to property, except property of others in charge of the insured or
6 his or her employees, or bodily injuries, including death at any time resulting therefrom, accidentally
7 sustained during the term of said policy by any person other than the insured, or employees of the
8 insured actually operating the motor vehicle or such other persons who are entitled to payments or
9 benefits under the provisions of any workers' compensation act arising out of the ownership,
10 operation, maintenance, control, or use within the limits of the United States of America, its
11 territories or possessions, and the Dominion of Canada of such motor vehicle, trailer, or semi-trailer,
12 to the amount or limit of at least [~~\$25,000~~] **\$50,000** on account of injury to or death of any one
13 person, and subject to such limit as respects injury or death of one person, of at least [~~\$50,000~~]
14 **\$100,000** on account of any one accident resulting in injury to or death of more than one person, and
15 at least [~~\$25,000~~] **\$50,000** for damage to property of others, as herein provided, or a binder pending
16 the issuance of such a policy or an existing policy, as defined in RSA 264:14, RSA 264:18, and RSA
17 264:19.

18 2 Effective Date. This act shall take effect 60 days after its passage.