

26107139D

1 **HOUSE BILL NO. 1228**
 2 **AMENDMENT IN THE NATURE OF A SUBSTITUTE**
 3 **(Proposed by the House Committee on Labor and Commerce**
 4 **on _____)**
 5 **(Patron Prior to Substitute—Delegate O'Quinn)**

6 *A BILL to direct the Bureau of Insurance to study the use of consumer credit information by insurers in*
 7 *connection with underwriting motor vehicle insurance policies.*

8 **Be it enacted by the General Assembly of Virginia:**

9 **1. § 1.** *That the State Corporation Commission's Bureau of Insurance (the Bureau) shall study the use by*
 10 *insurers of an insured's or applicant's consumer credit information or credit-based insurance score in*
 11 *connection with underwriting motor vehicle insurance policies. In conducting its study, the Bureau shall (i)*
 12 *examine §§ 38.2-2212, 38.2-2213, and 38.2-2234 of the Code of Virginia to determine if those provisions*
 13 *unfairly burden motor vehicle insurance policyholders; (ii) determine whether the use of an insured's or*
 14 *applicant's consumer credit information or credit-based insurance score, rather than relying on the*
 15 *insured's or applicant's driving record and other factors proximately related to risks of operating a motor*
 16 *vehicle, in setting insurance premiums and tier ratings is appropriate; and (iii) determine whether the use of*
 17 *an insured's or applicant's consumer credit information or credit-based insurance score in setting insurance*
 18 *premiums and tier ratings discriminates against poorer or younger people who either have had challenges*
 19 *with credit or have no credit history. The Department of Motor Vehicles shall assist the Bureau in*
 20 *conducting its study. The Bureau shall submit a report of its findings and recommendations to the Chairs of*
 21 *the House Committee on Labor and Commerce and the Senate Committee on Commerce and Labor by*
 22 *October 1, 2026.*

HOUSE SUBSTITUTE

HB1228HC2