



## Fiscal Impact Statement for Proposed Legislation

*Virginia State Corporation Commission*

**Published:** March 5, 2026

### House Bill 437

**Version:** Enrolled

**Patron:** D. LeVere Bolling

**Title:** Insurance; standards of conduct for public adjusters; unauthorized practice of public adjusting.

**Summary as Passed House:** Prohibits any person who does not hold a valid public adjuster license from soliciting, investigating, negotiating, adjusting, or providing advice to a policyholder, in relation to a first party claim arising under an insurance contract that insures the real or personal property of a policyholder, for the purpose of effecting the settlement of a claim on behalf of the policyholder. The bill prohibits any public adjuster from assisting in a claim where the policyholder has improperly assigned the duties, rights, or benefits under the relevant policy to any contractor or vendor. The bill adds requirements for advertisements by public adjusters, and excludes certain materials from being considered advertisements. The bill also includes specific standards of conduct for public adjusters regarding vulnerable adults, as defined in the bill, and contains technical amendments.

**Effective Date(s):** 7/1/2026

**Amendment Necessary:**  Budget, Item None  
 Technical, see *Technical Note* below  
 None

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### *Fiscal Summary*

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The bill has no impact on revenue.

The bill has no impact on expenditures.

The bill has no impact on FTEs.

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### *Fiscal Analysis*

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#### **Revenue**

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There are no assumptions for revenue for this bill

This bill does not impact revenue at the State Corporation Commission.

### **Expenditures**

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There are no assumptions for expenditures for this bill.

This bill does not impact expenditures at the State Corporation Commission.

### **Change in FTE**

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No additional FTEs are required to administer this bill.

### **Other Comments**

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There are no additional comments.

### **Technical Note**

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There are no technical issues for this bill.