

SENATE BILL 665

By Stewart

AN ACT to amend Tennessee Code Annotated, Title 47
and Title 56, relative to use of credit information by
insurance companies.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 56-5-401(8), is amended by deleting the language: "homeowners," and the language "manufactured home owners, noncommercial dwelling fire insurance,".

SECTION 2. Tennessee Code Annotated, Section 56-8-104 is amended by adding the following as a new subdivision:

() Using an individual's credit information in any manner to cancel or refuse a new risk or to increase premiums on homeowners and renters policies; provided, however, that if an individual has no credit history or a credit history insufficient to generate a credit score, then the individual shall be deemed to be in the highest credit rate category for purposes of underwriting a new risk or renewal of a policy.

SECTION 3. Tennessee Code Annotated, Section 47-18-104(b), is amended by adding the following language as a new, appropriately designated subdivision:

() Using an individual's credit information in any manner to cancel or refuse a new risk or to increase premiums on homeowners and renters policies; provided, however, that if an individual has no credit history or a credit history insufficient to generate a credit score, then the individual shall be deemed to be in the highest credit rate category for purposes of underwriting a new risk or renewal of a policy.

SECTION 4. This act shall take effect July 1, 2009, the public welfare requiring it.