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Washington State Opens Rule Making Process for Increasing Allowable Amount for Risk Reduction Goods and Services



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02/24/2020

The Washington State Office of the Insurance Commissioner announced it would start a rule making process for increasing allowable amount for risk reduction goods and services in the State of Washington. The insurance industry has the opportunity to provide comments and suggestions on the regulation, the breath, and to whom it should apply. This is a positive step for Washington State property and casualty writers and particularly those in the Insur-tech sector that have been pushing for modernizing insurance and using technology to reduce or eliminate risk and loss. If adopted, this rule would allow free or discounted products and services intended to reduce or prevent risk and loss without the hindrance and fear of violating any rebate statute.

Here, you can get involved in the rule making process via comments or follow as the process unfolds.