

HB 1742 -- EARTHQUAKE INSURANCE

SPONSOR: Kratky

On or after January 1, 2015, this bill requires every insurer authorized to write homeowners' insurance or dwelling-owners insurance on property in Missouri to make available coverage for earthquake losses for an appropriate additional premium. The bill specifies the language that must appear on a policy that excludes coverage for earthquake losses informing a policyholder that the policy does not provide coverage for earthquake losses and that he or she can purchase coverage for earthquake losses for an additional premium.

Upon receipt of a claim for an earthquake loss, an insurer must investigate the claim by making an inspection of the insured's premises to determine if there has been physical damage to the structure that may be the result of earthquake activity.