VERMONT DEPARTMENT OF FINANCIAL REGULATION

NOTICE OF CONSUMER EVENT AND PUBLIC COMMENT PERIOD
AUTOBODY REPAIR INSURANCE ISSUES
EVENT 10/15 AND PUBLIC COMMENT PERIOD 10/1 – 11/1

STUDY OF LABOR RATES, THE USE OF AFTERMARKET PARTS, MARKET CONDITIONS AND OTHER BUSINESS PRACTICES OF AUTOMOBILE INSURANCE COMPANIES

The Department of Financial Regulation (DFR) seeks input from consumers regarding their experiences and concerns related to autobody repair issues and insurance companies.

Background

Act 32 of 2023 requires DFR to solicit feedback as part of a study and report to the General Assembly regarding a number of business practices in Vermont related to automobile insurance and autobody repairs. DFR would welcome any public comments from consumers on these issues.

Our study is examining several topics that include use of aftermarket parts in repairs, appraisal practices, labor rate reimbursement paid to autobody shops, sufficiency of consumer disclosures in automobile insurance contracts, the use of direct repair programs and other consumer concerns related to insurance coverage for automobile repairs.

In-Person and Online Consumer Event

To inform the study, DFR is hosting a hybrid in-person and online public event on Tuesday, October 15, from 4 – 5pm to hear from consumers regarding auto repair insurance issues. The event will take place in Montpelier at City Center, 89 Main Street, in the third-floor conference space of the Vermont Office of Professional Regulation (OPR) and on Microsoft Teams.

Citizens are invited to participate in-person or remotely to offer their perspectives and input. Join remotely via this link with the following information:

Meeting ID: 233 332 654 170

Passcode: KSAqif

Call-In Number: 802-828-7228 Phone Conference ID: 649844588#

Signage will be placed at City Center to guide in-person attendees from the entrance to OPR's 3rd floor offices.



Written Comments

Members of the public and interested parties are invited as well to file written comments and make recommendations related to DFR's study during the comment period that ends on November 1, 2024.

Submit written comments before close of business on November 1, 2024, by U.S.P.S. mail or <u>email</u> to DFR Director of Insurance Regulations Mary Block.

Email: mary.block@vermont.gov

USPS Mail/Hand Delivery/Courier:

Department of Financial Regulation Comment Intake – Autobody Repair Insurance Study Attention: Mary Block 89 Main Street, Montpelier, VT 05620-3101

Subject Line: Please use "Autobody Repair Insurance Study" in the subject line of email and/or letter.

Important Instructions to Note

The Department of Financial Regulation encourages the early submission of comments. All submissions must include the subject line: Autobody Repair Insurance Study. The Department reserves the right to publish or share all submissions or the contents thereof, in whole or in part. All submissions, including attachments and other supporting materials, will become subject to public disclosure. Proprietary information or sensitive personal information, such as account numbers, Social Security numbers, or names of customers should not be included. Submissions will not be edited to remove any identifying or contact information of the commenter.

If further information is needed, please contact DFR Director of Insurance Regulations Mary Block by <u>email</u>.

