



# Optional Electronic Delivery of Policyholder Information

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NCOIL Financial Services Committee

March 15, 2019



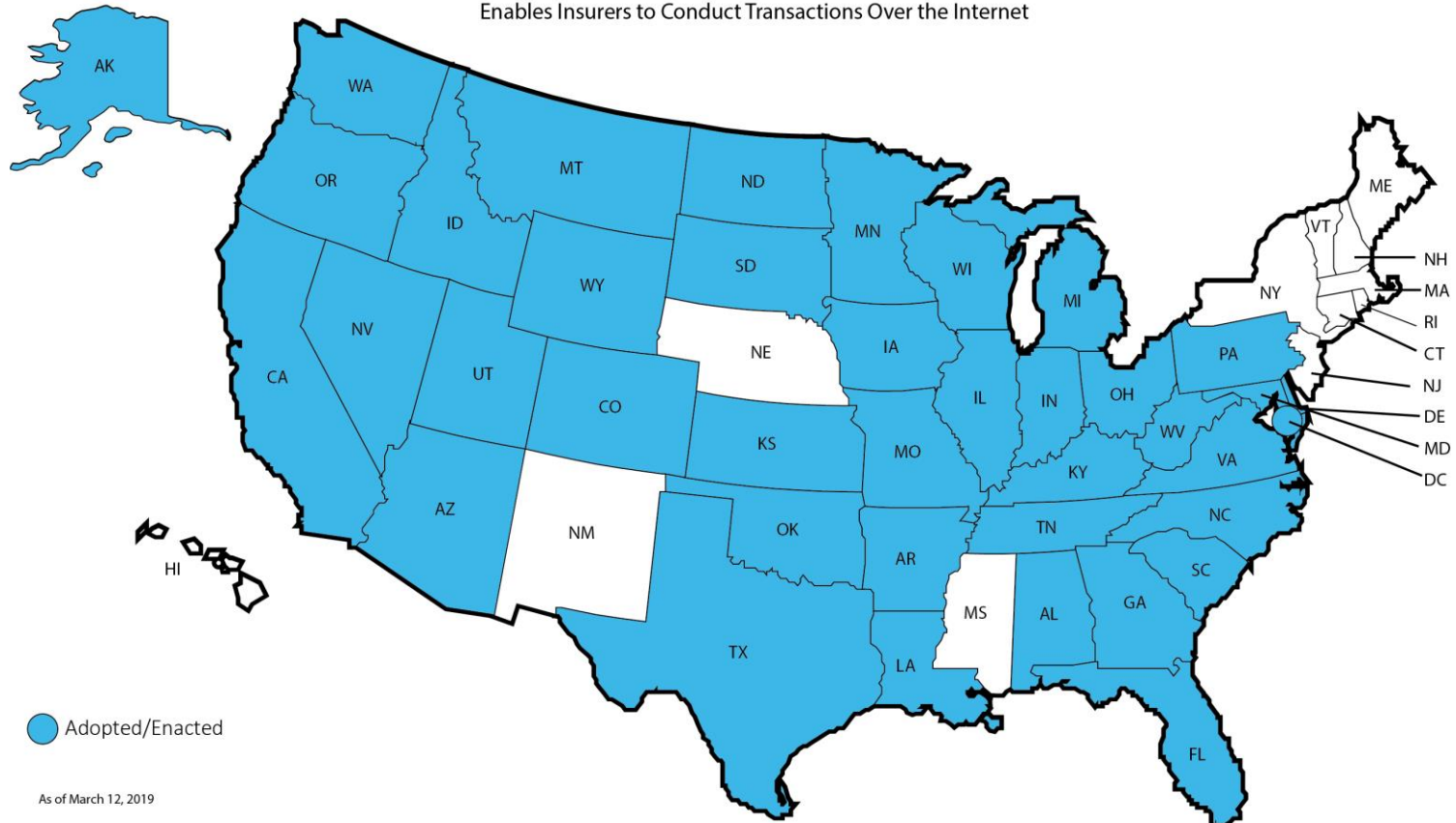
# E-Delivery

- Opt-in
- Based on federal E-SIGN law
- Expressly allows for electronic delivery of policyholder documents via electronic means (email; link to website access)
- Covers any and all documents
- Adopted in all but a handful of states
- Pending in NE, ND



## e-Delivery Enacted/Adopted in these States

Enables Insurers to Conduct Transactions Over the Internet





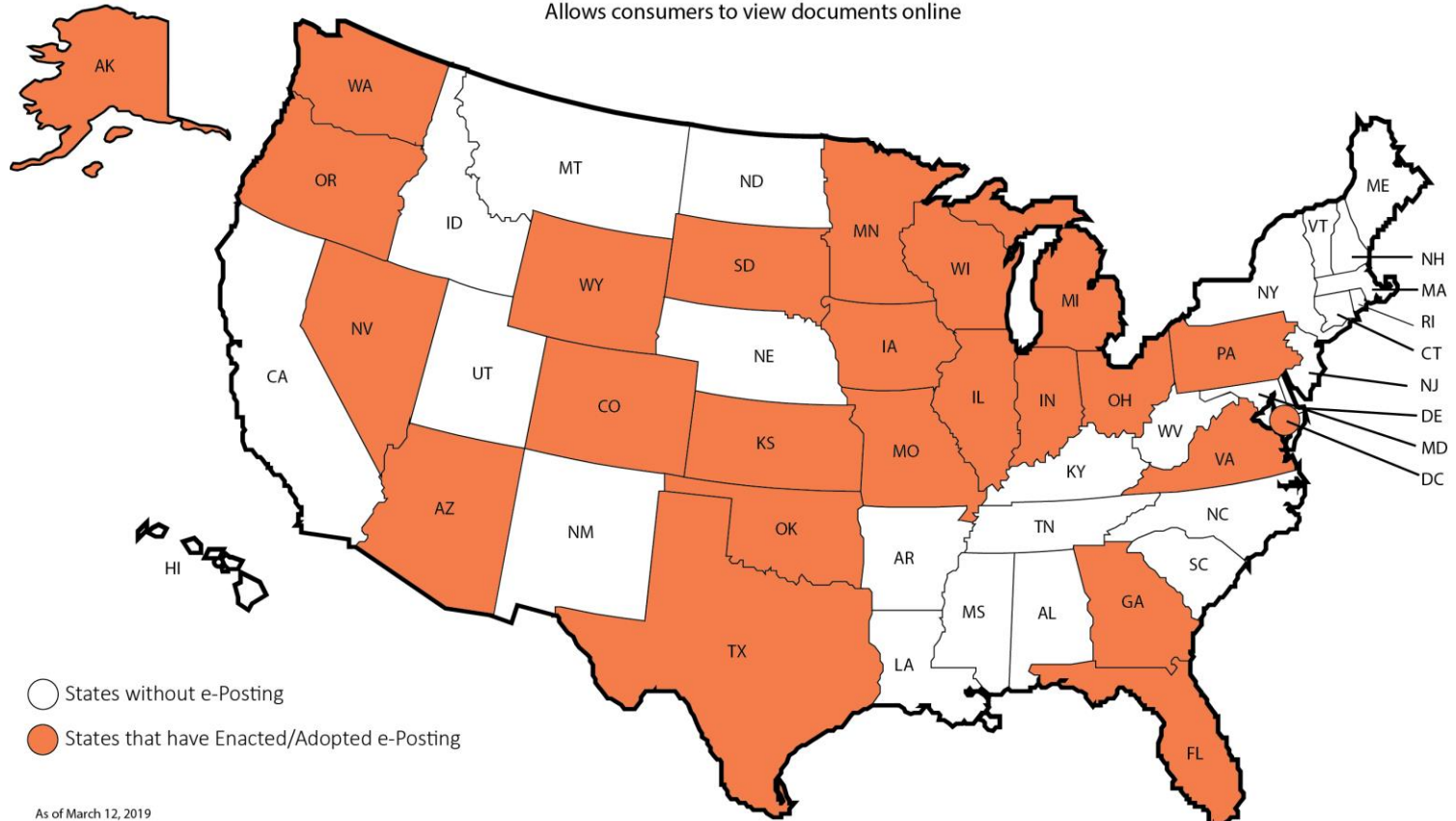
# E-Posting

- Opt-out
- Applies only to actual policy and endorsements thereto
  - Policyholder provided with link
  - No personal information
  - May request paper copies
- Consumers often lose copies of policies; must be provided additional copies
- Adopted in about half of the states



## e-Posting Enacted/Adopted in these States

Allows consumers to view documents online





# Electronic Issuance of Salvage Titles

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# E-Titling

- Motor vehicle titles still largely paper-based
- Insurers handle thousands of salvage transactions daily
  - Must collect paper title from claimant/policyholder
  - Many times must apply for replacement title
- Time = money (storage fees; risk of theft)
- States slowly eliminating signature requirements; federal regulation still requires wet signature on odometer disclosure
- APCIA advocates completely digital process



# E-Titling

- In meantime, insurance industry should be allowed access to state electronic platforms accessible by dealers and lender
- Many states have established ELT programs
  - Electronic lien and title program
  - Allows lenders to avoid holding paper titles
- ELT programs should be expanded to include insurers
  - Would allow title to transfer from lender to insurer electronically
  - Eliminates wasted time printing and mailing documents