



Insurance, Financial Services, and Commerce

During the 2022 legislative session, the General Assembly passed several laws related to the regulation of the business of insurance in the state, as well as laws related to workers' compensation claims and commercial regulation.

Insurance

House Bill 22-1111 changes the requirements for homeowners' insurance coverage and claims handling in the event of a total loss of a residence as a result of a declared wildfire disaster. The bill requires insurers to provide additional time and flexibility in rebuilding or replacing a residence and its contents, additional living expense coverage, building code upgrade costs, and a way to directly contact the insurer.

House Bill 22-1398 removes the requirement that an insurance company formed outside the state of Colorado appoint the Commissioner of Insurance within the Department of Regulatory Agencies (DORA) as the company's attorney to be served process in any action against the company prior to doing business in the state. Instead, these insurers must now file the name of a registered agent designated to receive service of process in Colorado with DORA. Colorado-based insurers are already subject to this requirement.

Workers' Compensation

Contracts for transport services between motor or contract carriers and independent contractors have historically been required to

provide workers' compensation insurance or occupational accident insurance that provides similar coverage to workers' compensation coverage to their independent contractors. *Senate Bill 22-035* changes the definition of similar coverage to mean a policy that provides a minimum aggregate policy limit of \$1,500,000 for all benefits paid for the benefit of the contract operator. Under the bill, a commercial vehicle operator who meets certain requirements is eligible to purchase an occupational accident insurance policy rather than a workers' compensation policy.

House Bill 22-1112 extends the timeline for an employee to notify their employer about an on the job injury from four days to ten days and updates public signage requirements regarding workers' compensation.

Two other bills made changes to the Colorado Workers' Compensation Act. *House Bill 22-1347* allows advance payments for mileage reimbursements, clarifies how benefit amounts are determined for permanent medical impairments, and increases benefits for funeral and burial expenses. *House Bill 22-1354* amends the Act to limit the disclosure of records related to a claimant's mental health. The bill also requires that a person providing mental health services to a workers' compensation claimant be a licensed mental health provider.

Insurance, Financial Services, and Commerce (cont'd)

Financial Services

House Bill 22-1410 clarifies that employees of a licensed supervised lender may work remotely. The bill also clarifies that an applicant for registration as a debt-management services provider submit a criminal history record check for officers and employees.

Commerce

Under *House Bill 22-1031*, a wheelchair manufacturer must provide any necessary firmware, tools, or parts to an independent wheelchair repair provider or wheelchair owner, including those required to reset a security feature. Except in situations where usability would be diminished, a manufacturer is permitted to redact trade secrets prior to providing necessary documentation.