

HR 5437

Insurance Competitive Pricing Act of 2002

Congress: 107 (2001–2003, Ended)

Chamber: House

Policy Area: Commerce

Introduced: Sep 24, 2002

Current Status: Referred to the House Committee on the Judiciary.

Latest Action: Referred to the House Committee on the Judiciary. (Sep 24, 2002)

Official Text: <https://www.congress.gov/bill/107th-congress/house-bill/5437>

Sponsor

Name: Rep. DeFazio, Peter A. [D-OR-4]

Party: Democratic • **State:** OR • **Chamber:** House

Cosponsors (4 total)

Cosponsor	Party / State	Role	Date Joined
Del. Norton, Eleanor Holmes [D-DC-At Large]	D · DC		Oct 7, 2002
Rep. Lipinski, William O. [D-IL-3]	D · IL		Oct 7, 2002
Rep. Kucinich, Dennis J. [D-OH-10]	D · OH		Nov 12, 2002
Rep. Stupak, Bart [D-MI-1]	D · MI		Nov 12, 2002

Committee Activity

Committee	Chamber	Activity	Date
Judiciary Committee	House	Referred To	Sep 24, 2002

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

No related bills are listed.

Summary (as of Sep 24, 2002)

Insurance Competitive Pricing Act of 2002 - Amends the McCarran-Ferguson Act to eliminate the antitrust exemption applicable to the business of insurance where the conduct involves: (1) price fixing; (2) allocating with a competitor a geographical area in which, or persons to whom, insurance will be offered for sale; (3) unlawfully tying the sale or purchase of one type of insurance to the sale or purchase of another type of insurance or any other service or product; or (4) monopolizing, or attempting to monopolize, any part of such business.

Retains such exemption for conduct involving the making of a contract, or engaging in a combination or conspiracy, to: (1) collect or disseminate historical loss data; (2) determine a loss development factor applicable to such data; (3) perform actuarial services if such contract, combination, or conspiracy does not involve restraint of trade; or (4) determine a trend factor (an adjustment to reflect a change in inflation or any other change in the estimated loss costs incurred by certain persons engaged in the business of insurance) during a specified transition period.

Actions Timeline

- **Sep 24, 2002:** Introduced in House
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