

2021 Legislation Impacting the Division of Financial Regulation:

[Senate Bill 45](#) prohibits life insurance policies from excluding coverage for loss of life that results from terrorism. Effective Sept. 25, 2021.

[Senate Bill 46](#) establishes state law consumer protections for disability income insurance policies, including appeal rights and fair claims processing standards. Effective Sept. 25, 2021.

[Senate Bill 485](#) establishes a regulatory system for student loan servicers (which will go in DFR), requiring a license to directly or indirectly service a loan unless expressly exempted. The bill also requires DCBS to designate a student loan ombudsman to receive, review, and attempt to resolve borrowers' complaints; compile and analyze consumer complaint data; analyze the student loan market and state and federal regulatory frameworks and make recommendations to the Legislature and executive branch agencies; and establish a borrower education program.

[Senate Bill 711](#) requires the DCBS drug price transparency program to study cost differences in hormone replacement drugs used by men and women and report findings to Legislature.

[Senate Bill 763](#) creates a regulatory program in DFR for pharmaceutical representatives. The bill also prohibits sales representatives from certain practices, such as participating in deceptive marketing or providing misleading information.

[Senate Bill 844](#) creates a new five-member board within the DCBS directed to identify high cost drugs and determine whether they present an affordability challenge to consumers or health systems in Oregon. The Board is directed to make recommendations and regular reports to the Legislature, including recommendations on whether to establish upper payment limits for drugs to address affordability challenges.

[House Bill 2010](#) directs OHA and DCBS to collaborate to design a public option health plan for consideration by the Legislature in a future session.

[House Bill 2045](#) adopts National Association of Insurance Commissioners credit for reinsurance model act (necessary to maintain accreditation). Effective Sept. 25, 2021.

[House Bill 2046](#) makes changes to respond to changes in federal health reform laws and other technical improvements to the regulation of health insurance. This is biannual "ACA reconnect" legislation. Effective Jan. 1, 2022.

[House Bill 2081](#) continues implementation of OHA's Health Care Cost Growth Target program; DCBS collaborates with OHA in this work, which is intended to create transparency and accountability for rising health care costs.

[House Bill 2362](#) establishes a new review and approval process for health care industry mergers and acquisitions at OHA. DCBS maintains primary authority for review and approval of health insurance mergers.

[House Bill 2508](#) expands health insurance and Medicaid coverage requirements for telehealth services and requires reimbursement parity between telehealth and in-person visits.

[House Bill 2571](#) directs DCBS to study liability for prescribed fires and report to the Legislature.

[House Bill 3046](#) expands requirements related to health plan coverage and reimbursement for behavioral health services.