

**Joint Committee on Financial Services**  
**The 194th General Court of the Commonwealth of Massachusetts**  
**2025-2026**  
**Bill Summary**

**Bill No:** H1097

**Title:** An Act relative to homeowners' insurance

**Sponsor:** Rep. Antonio F. D. Cabral

**Committee:** Financial Services

**Hearing Date:** May 13, 2025

**Reporting Date:** July 12, 2025

**Similar Matters:** N/A

**Prior History:**

H922 (2019-2020) [Some sections different] Study

H1049 (2021-2022) Study

H949 (2023-2024), Study

**Current Law:**

Chapter 175 governs insurance.

Chapter 175A deals with the regulation of rates for certain casualty insurance, car insurance, and regulation of rating organizations

Chapter 175C outlines the Fair Access to Insurance Requirements (FAIR) Plans. The insurance of last resort for Massachusetts homeowners.

**Summary:**

Insurance companies file how they determine rates/ models for flood insurance to the AG. If formula is deemed a trade secret, then formula won't be public record.

Insurance companies must modify rate if requested by homeowner to reduce coverage if original coverage is deemed to cost > than 10% of either the town/city assessed value or market value.

The homeowners insurance cost formula must be submitted to the AG annually. Changes makeup of the board so that the AG will appoint 2 people to the board from the public.

Strips the duty of the commissioner of insurance to determine the hurricane formula.

Offers eligible applicants ability to pay in 10 installments.

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The bill provides for submission by homeowners insurers to the attorney general of all hurricane models, model software, methods, principles, standards, data, inputs, manuals, validation studies and output ranges relevant to the insurer's hurricane loss projection model or methodology that is intended to be used during a rate proceeding on an insurer's rate filing in advance of the rate proceeding.

It provides further for modification of homeowners multi-peril policies upon request to reduce the amount of coverage in the case that the original assessment exceeds the municipally assessed value of the property. If requested, the company must offer a policy with coverage no lower than the assessed value plus 10%.

It specifies the membership of the joint underwriting association board: 10 directors shall be elected annually by the members of the association by cumulative voting; 2 directors of associations of insurance agents and brokers doing business in the commonwealth appointed by the commissioner; 4 directors from the general public appointed by the commissioner; and 2 directors from the general public appointed by the attorney general. The 6 directors appointed from the general public by the commissioner of insurance and the attorney general shall serve 3 year terms, staggered in a manner to ensure the annual expiration of the terms of 2 directors, and shall not serve as director for more than 3 consecutive terms. The 6 directors appointed from the general public may not have affiliations with the insurance industry and at least 2 shall have a primary residence in Bristol, Plymouth, Barnstable, Dukes or Nantucket counties. Cumulative voting by members shall be permitted at all such elections.

Lastly, it provides for submission by insurers to the division of insurance and the attorney general of the methods, models and formulas used to determine replacement costs.