

HB 1755 -- Insurance Coverage for Property Damage Caused by a Sinkhole

Sponsor: Weter

On or after January 1, 2013, every insurer authorized by the Director of the Department of Insurance, Financial Institutions and Professional Registration to write homeowners' insurance or dwelling-owners' insurance for property within Missouri must make available, for an appropriate additional premium, coverage for sinkhole losses on any structure, including contents of personal property contained therein, to the extent provided in the policy to which the sinkhole coverage attaches. The coverage can be offered as part of the underlying insurance policy or as an endorsement or rider. An insurer must inform a homeowner in bold type of not less than 14 points if a homeowner's insurance policy excludes coverage for sinkhole losses and that coverage can be purchased for an additional premium.