

The Chamber of Deputies approved PL 2.597/24, which modernizes the insurance market in Brazil

Check out our ebook for the changes and innovations that directly impact policyholders, insurers and other market players.

Interpretation and protection of the insured - Contracts and documents will always be interpreted in favor of the insured, ensuring greater transparency and legal certainty.

Applicable legislation and dispute resolution - Insurance contracts will follow exclusively national legislation, with the possibility of arbitration and other forms of dispute resolution.

Underwriting and risk assessment - Insurers must adopt clear criteria and avoid discriminatory practices, while policyholders must provide accurate information in the proposal.

Notice and adjustment of claims - Claims must be reported immediately to the insurer, which will have up to 30 days to complete the adjustment, except in complex cases.

Statute of limitations for lawsuits - Deadlines for lawsuits have been defined: one year for the collection of premiums and three years for beneficiaries or third parties to demand compensation.

Reinsurance and portfolio assignment - The reinsurance contract is automatically accepted within 20 days; portfolio assignment requires Susep's approval and a guarantee of continuity to the insured.

Transfer of the insured interest - The transfer of the insurance requires the consent of the insurer when the new holder represents a significant increase in risk.

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Fonte: Machado Meyer, em 13.01.2025