HENSARLING 202

AMENDMENT TO THE COMMITTEE PRINT RELATING TO H.R. 627 OFFERED BY MR. HENSARLING OF TEXAS

Page 4, after line 13, insert the following new subparagraph:

"(E) TRANSPARENT ADVANCED NOTICE OF RATE INCREASE.—Notification of the increase is provided to the consumer in writing, in clear and conspicuous language, at least 90 days before the increase is scheduled to take effect, provided that the applicability of this exception is fully described to the consumer in their contract and at least once annually thereafter, in a complete and conspicuous manner.