

RÉSUMÉ DIGEST

ACT 299 (HB 287)

2017 Regular Session

Talbot

Existing law requires unearned insurance premium to be returned by the insurer upon cancellation of an insurance policy to the policyholder or a premium finance company who financed the policy.

New law retains existing law and additionally requires the insurer to return the percentage of unearned premium attributable to a mortgagee who funded the policy with his own funds if the mortgagee provided written notice to the insurer of the percentage of the premium being funded with the mortgagee's own funds. New law further requires any percentage of the unearned premium attributable to the insured to be returned to the insured.

Effective August 1, 2017.

(Amends R.S. 22:885(B))