

ACT No. 114

2022 Regular Session

HOUSE BILL NO. 198

BY REPRESENTATIVE WILLARD

1 AN ACT

2 To enact R.S. 22:941(A)(5), relative to group life insurance; to authorize discretionary group
3 life insurance; to require out-of-state policies to meet in-state standards; to prescribe
4 certain payment requirements; to authorize exclusions and limitations; and to provide
5 for related matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. R.S. 22:941(A)(5) is hereby enacted to read as follows:

8 §941. Group life insurance defined; eligibility; payment of premiums; limits and
9 coverage

10 A. A policy of group life insurance may be issued to any of the following
11 groups or combination thereof, or to the trustees thereof who shall be deemed the
12 policyholder:

13 * * *

14 (5) Members of a group other than one described in Paragraphs (1) through
15 (4) of this Subsection subject to the following requirements:

16 (a) A policy of group life insurance shall not be delivered in this state unless
17 the commissioner finds all of the following:

18 (i) The issuance of the group policy is not contrary to the best interest of the
19 public.

20 (ii) The issuance of the group policy would result in economies of acquisition
21 or administration.

22 (iii) The benefits are reasonable in relation to the premiums charged.

1 (b) A policy of group life insurance shall not be offered in this state by an
 2 insurer under a policy issued in another state unless the state has requirements
 3 substantially similar to those in Subparagraph (a) of this Paragraph, and this state has
 4 determined that the requirements have been met.

5 (c) The premium for the policy shall be paid from either or both of the
 6 following sources:

7 (i) The policyholder's funds.

8 (ii) Funds contributed by the covered persons.

9 (d) An insurer may exclude or limit the coverage on any person as to whom
 10 evidence of individual insurability is not satisfactory to the insurer.

11 (e) The issuance of the group policy shall be actuarially sound.

SPEAKER OF THE HOUSE OF REPRESENTATIVES

PRESIDENT OF THE SENATE

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____