

Regular Session, 2010

HOUSE BILL NO. 203

BY REPRESENTATIVE TALBOT

1 AN ACT

2 To amend and reenact R.S. 22:341(C), relative to foreign and alien insurers; to provide
3 relative to return of deposit upon withdrawal from the state; and to provide for
4 related matters.

5 Be it enacted by the Legislature of Louisiana:

6 Section 1. R.S. 22:341(C) is hereby amended and reenacted to read as follows:

7 §341. Withdrawal from state; deposit

8 * * *

9 C. When a foreign or alien insurer has withdrawn from this state, or has had
10 its certificate of authority to transact business in this state revoked, and such insurer
11 desires to withdraw any deposit made in this state pursuant to this Code, the
12 commissioner of insurance shall, upon the application of the insurer and at its
13 expense, give notice of such intention to the insurance commissioner or other proper
14 supervisory official of ~~each~~ the insurer's domiciliary state or country ~~in which the~~
15 ~~insurer is authorized to transact business~~, and shall publish notice of such intention
16 in a newspaper of general circulation in this state once a week for four consecutive
17 weeks. After such notice and publication, the commissioner of insurance shall
18 authorize the ~~state treasurer~~ financial institution to deliver to such insurer or its
19 assigns the securities so deposited when he is satisfied upon examination and
20 investigation made by him, or under his authority, and upon the oaths of the
21 president and secretary or other chief officers of the insurer that all debts and

1 liabilities of every kind due and to become due which the deposit was made to secure
2 have been paid or otherwise extinguished.

SPEAKER OF THE HOUSE OF REPRESENTATIVES

PRESIDENT OF THE SENATE

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____