

Regular Session, 2010
HOUSE BILL NO. 203
BY REPRESENTATIVE TALBOT

ACT No. 357

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AN ACT

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

Be it enacted by the Legislature of Louisiana:

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

§341. Withdrawal from state; deposit

* * *

C. When a foreign or alien insurer has withdrawn from this state, or has had its certificate of authority to transact business in this state revoked, and such insurer desires to withdraw any deposit made in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