

2019 Regular Session

HOUSE BILL NO. 271

BY REPRESENTATIVE ANDERS

Prefiled pursuant to Article III, Section 2(A)(4)(b)(i) of the Constitution of Louisiana.

INSURERS/ALIEN: Provides relative to the procedure following the merger or consolidation of foreign or alien insurers

1 AN ACT

2 To amend and reenact R.S. 22:340(A)(introductory paragraph) and (1), relative to the
3 procedure following a merger or consolidation of foreign or alien insurers; to provide
4 for the filing of the agreement and certificate of merger with the commissioner of
5 insurance; to provide for an effective date; and to provide for related matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. R.S. 22:340(A)(introductory paragraph) and (1) are hereby amended and
8 reenacted to read as follows:

9 §340. Procedure following merger or consolidation

10 A. Whenever a foreign or alien insurer authorized to transact business in this
11 state shall be the surviving insurer of a statutory merger permitted by the laws of the
12 state or country under which it is organized, and ~~such the~~ merger is not subject to the
13 provisions of R.S. 22:73 and 96, Subpart H of Part III of this Chapter, R.S. 22:731
14 et seq., and Chapter 9 of this Title, R.S. 22:2001 et seq., it shall ~~forthwith~~
15 immediately file with the commissioner of insurance:

16 (1) ~~Two copies~~ One copy of the agreement and certificate of merger duly
17 authenticated by the proper official of the state or country under the laws of which
18 ~~such the~~ statutory merger was effected; ~~one of which copies~~ shall be retained by the

