

2016 Regular Session

HOUSE BILL NO. 348

BY REPRESENTATIVE DAVIS

INSURANCE/LIFE: Provides relative to payment of claims on life insurance

1 AN ACT
2 To amend and reenact R.S. 22:1811, relative to life insurance; to provide with respect to
3 payment of claims on life insurance; and to provide for related matters.
4 Be it enacted by the Legislature of Louisiana:
5 Section 1. R.S. 22:1811 is hereby amended and reenacted to read as follows:
6 §1811. Payment of claims; life policies; penalty
7 A. All death claims arising under policies of insurance issued or delivered
8 within this state shall be settled by the insurer within sixty days after the date of
9 receipt of due proof of death, and if the insurer fails to do so without just cause, the
10 amount due shall bear interest at the rate of eight percent per annum from date of
11 receipt of due proof of death by the insurer until paid.
12 B. If a life insurance policy should reach the limiting age for that policy
13 without the payment of a claim, the insurer shall check the name of the insured in the
14 national database maintained by the Social Security Administration to monitor the
15 death of social security beneficiaries.

DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

HB 348 Original

2016 Regular Session

Davis

Abstract: Requires life insurers to check the name of the insured in the national database maintained by the Social Security Administration if a life insurance policy reaches its limiting age without the payment of a claim.

Proposed law provides that if a life insurance policy should reach the limiting age for that policy without the payment of a claim, the insurer shall check the name of the insured in the national database maintained by the Social Security Administration to monitor the death of social security beneficiaries.

(Amends R.S. 22:1811)