

ACT No. 596

2016 Regular Session

HOUSE BILL NO. 935

BY REPRESENTATIVE HOLLIS

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AN ACT

To enact R.S. 22:41.1, relative to insurer notification to policyholders to require notice to be given under certain circumstances; to provide for the imposition of penalties by the commissioner of insurance; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 22:41.1 is hereby enacted to read as follows:

§41.1. Notification of changes in policy provisions at renewal; penalties

Notwithstanding any other provision of law, insurers shall provide each policyholder with a written notification outlining any reduction in coverage in policy provisions at renewal. Any insurer that fails to comply with this Section may be subject to administrative penalties as determined by the commissioner, to include but not be limited to revocation, suspension of license, fines, sanctions, or any other penalty provided to the commissioner pursuant to this Title.

Section 2. This Act shall become effective on January 1, 2017.

SPEAKER OF THE HOUSE OF REPRESENTATIVES

PRESIDENT OF THE SENATE

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____