

2022 Regular Session

SENATE BILL NO. 21

BY SENATOR ROBERT MILLS

INSURANCE POLICIES. Provides relative to requirements for approved unauthorized insurers. (1/1/23)

1 AN ACT

2 To amend and reenact the introductory paragraph of R.S. 22:436(B) and to enact R.S.
3 22:436(B)(5) relative to requirements for approved unauthorized insurers; to provide
4 for the submission of contact information; and to provide for related matters.

5 Be it enacted by the Legislature of Louisiana:

6 Section 1. The introductory paragraph of R.S. 22:436(B) is hereby amended and
7 reenacted and R.S. 22:436(B)(5) is hereby enacted to read as follows:

8 §436. Approved unauthorized insurers; list; requirements; removal

9 * * *

10 B. To obtain and maintain placement on the list of approved unauthorized
11 insurers, an unauthorized insurer shall comply with the provisions of R.S. 22:435
12 applicable to foreign or alien insurers, respectively, and shall annually file with the
13 commissioner the following, unless available to the commissioner through the ~~NAIC~~
14 National Association of Insurance Commissioners or from public sources:

15 * * *

16 (5) Comply with the contact information submission requirements of
17 R.S. 22:41.2.

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Section 2. This Act shall become effective on January 1, 2023.

The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Beth O'Quin.

DIGEST

SB 21 Engrossed

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Present law provides the commissioner of insurance (commissioner) must obtain and maintain a list of approved unauthorized insurers, and requires that an approved unauthorized insurer must comply with the provision of law that is applicable to foreign or alien insurers, and must annually file with the commissioner certain requirements of law, unless these requirements can be obtained through the National Association of Insurance Commissioners or from other public sources.

Proposed law retains present law but adds that an approved unauthorized insurer must comply with the contact information submission requirements of present law.

Effective January 1, 2023.

(Amends R.S. 22:436(B)(intro para); adds R.S. 22:436(B)(5))