

RÉSUMÉ DIGEST

ACT 162 (SB 27)

2016 Regular Session

John Smith

Prior law authorized the commissioner of insurance to issue a limited license to a motor vehicle rental company, whether foreign or domestic, which license shall authorize the company and its employees to offer or sell insurance in connection with the rental of motor vehicles. New law allows the limited license to include authorized agents of the rental company.

New law defines "authorized agent" as an agent or representative authorized by the limited licensee to act individually on behalf, and under the supervision, of the limited licensee to offer or sell insurance in connection with and incidental to the rental of motor vehicles.

New law provides that each employee and authorized agent of the motor vehicle rental company is deemed to be licensed under the limited licensee's license when acting for or on behalf of the limited licensee.

Prior law required that a limited license authorize any employee of the limited licensee to act individually on behalf, and under the supervision, of the limited licensee. New law retains these provisions but grants authorized agents of the licensee with the ability to act individually on behalf, and under the supervision, of the limited licensee.

Effective August 1, 2016.

(Amends R.S. 22:1762, 1763(A) and 1766 (A) and (B))