

2017 Regular Session

HOUSE BILL NO. 287

BY REPRESENTATIVE TALBOT

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

INSURANCE: Provides for the return of unearned premium and notice of claim payments to the mortgagee.

1 AN ACT

2 To amend and reenact R.S. 22:41(11) and 1892(A)(1), relative to property and casualty
3 insurance claims; to provide for the return of unearned premium to the mortgagee;
4 to provide for notice of claim payments to the mortgagee; and to provide for related
5 matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. R.S. 22:41(11) and 1892(A)(1) are hereby amended and reenacted to read
8 as follows:

9 §41. Policyholder bill of rights

10 * * *

11 (11) Policyholders shall have the right to cancel their policy and receive a
12 refund of any unearned premium. If a policy was funded by a premium finance
13 company, the unearned premium will be returned to the premium finance company
14 to pay toward the policyholder's financing loan. If a policy was funded by a
15 mortgagee, the unearned premium will be returned to the mortgagee and the
16 policyholder.

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