
DIGEST

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HB 287 Original

2017 Regular Session

Talbot

Abstract: Requires the return of unearned premium to the mortgagee named on a policy.

Present law requires unearned premium to be returned by the insurer upon cancellation of an insurance policy to the policyholder or a premium finance company who financed the policy.

Proposed law retains present law and additionally requires the insurer to return any unearned premium to a mortgagee who funded the policy.

Present law requires an insurer to notify the producer of record of all payments made to the insured for property damage claims.

Proposed law retains present law and additionally requires the insurer to notify a mortgagee named on the policy of payments for property damage claims.

(Amends R.S. 22:41(11) and 1892(A)(1))