

2017 Regular Session

HOUSE BILL NO. 378

BY REPRESENTATIVE ANDERS

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

INSURERS/GUARANTY ASSNS: Provides for exclusion from guaranty fund coverage for a person acquiring rights to receive payments through a "structured settlement factoring transaction"

1 AN ACT

2 To amend and reenact R.S. 22:2083(A)(4) and to enact 22:2083(B)(2)(k), relative to the
3 Louisiana Life and Heath Insurance Guaranty Insurance Association; to exclude a
4 person acquiring rights to receive payments through a "structured settlement
5 factoring transaction" from guaranty fund coverage; and to provide for related
6 matters.

7 Be it enacted by the Legislature of Louisiana:

8 Section 1. R.S. 22:2083(A)(4) is hereby amended and reenacted and
9 22:2083(B)(2)(k) is hereby enacted to read as follows:

10 §2083. Coverages and limitations

11 A. This Part shall provide coverage for the policies and contracts specified
12 in Subsection B of this Section:

13 * * *

14 (4) This Part shall not provide coverage to:

15 (a) a A person who is a payee or beneficiary of a contract owner resident of
16 this state, if the payee or beneficiary is afforded any coverage by the association of
17 another state.

18 (b) A person who acquires rights to receive payments through a "structured
19 settlement factoring transaction" as defined in 26 U.S.C. 5891(c)(3)(A), regardless
20 of when the transaction occurred.

21 * * *

Summary of Amendments Adopted by House

The Committee Amendments Proposed by House Committee on Insurance to the original bill:

1. Make technical changes.