

## RÉSUMÉ DIGEST

ACT 64 (HB 408)

2017 Regular Session

Huval

Existing law provides that any insurer which issues or delivers property, casualty, accident, or health insurance, or bonds in this state shall recognize a producer of record when selected by the owner of the policy or the first-named insured if there are multiple-named insureds in writing. New law retains existing law.

Prior law provided that if an insurer received a producer of record letter for an application, the insurer was required provide any quotations or proposals to the producer. New law changes prior law to provide that instead of providing the record containing the quotation or proposal, the insurer must submit a new quotation or proposal to the producer of record as if there are no outstanding proposals.

Existing law provides that if the quotation or proposal is approved by the insured, the insurer shall issue the policy with the producer on record. New law retains existing law.

Prior law required that if the insurer received a written request by the insured to change the producer of record, the insurer was required to give the initial producer of record written notice 15 days in advance of the change or removal. New law retains the requirement in prior law but changes the time period from 15 days to 10 calendar days.

Effective August 1, 2017.

(Amends R.S. 22:1564(B)(1)(b)-(d))