

2018 Regular Session

HOUSE BILL NO. 608

BY REPRESENTATIVE SEABAUGH

INSURERS: Provides relative to persons subject to the examination authority of the commissioner of insurance

1 AN ACT

2 To amend and reenact R.S. 22:1981(A)(3), relative to the examination of insurers and
3 producers; to authorize the examination of any person regulated by or required to be
4 licensed by or registered with the Department of Insurance; and to provide for related
5 matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. R.S. 22:1981(A)(3) is hereby amended and reenacted to read as follows:

8 §1981. Commissioner of insurance to examine insurers and producers

9 A.

10 * * *

11 ~~(3) For purposes of completing an examination of any company under this~~
12 ~~Chapter, and in addition to any other power granted to the commissioner by this~~
13 ~~Code, Except for insurance producers subject to Paragraph (2) of this Subsection, the~~
14 commissioner may examine or investigate any person regulated by or required to be
15 licensed by or registered with the Department of Insurance, as defined in R.S.
16 22:691.2 or the business of any such person, in so far as ~~such~~ the examination or
17 investigation is, in the sole discretion of the commissioner, necessary to determine
18 compliance with this Code or material to the examination of ~~the company~~ any such
19 person.

20 * * *

DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

HB 608 Original

2018 Regular Session

Seabaugh

Abstract: Authorizes the examination of any person regulated by or required to be licensed by or registered with the Dept. of Insurance.

Present law authorizes the commissioner of insurance, for the purposes of completing an examination pursuant to his authority, to examine or investigate any person, as defined in present law, or the business of any person, in so far as the examination or investigation is, in the sole discretion of the commissioner, necessary or material to the examination of the company.

Proposed law authorizes the commissioner to examine any person regulated by or required to be licensed by or registered with the Dept. of Insurance or the business of a regulated person if the examination or investigation is deemed by the commissioner to be necessary for determining compliance with the law or material to the examination of a regulated person.

(Amends R.S. 22:1981(A)(3))