

ACT No. 127

2018 Regular Session

HOUSE BILL NO. 267

BY REPRESENTATIVE ANDERS

1 AN ACT

2 To amend and reenact R.S. 22:1562(A)(2) and (3) and to enact R.S. 22:1562(A)(4), relative
3 to prohibited acts for insurers and insurance producers; to provide exceptions to
4 prohibited payments by insurers and insurance producers for distributions of profits
5 to certain owners; to make technical changes; and to provide for related matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. R.S. 22:1562(A)(2) and (3) are hereby amended and reenacted and R.S.
8 22:1562(A)(4) is hereby enacted to read as follows:

9 §1562. Prohibited acts

10 A.

11 * * *

12 (2) The prohibition of this Subsection shall not apply to the distribution of
13 profits to the owners of an insurance agency business entity licensed as a producer
14 ~~provided~~ if the business entity has complied with the provisions of R.S. 22:1546(B)
15 and the owners are not persons ~~who~~ to whom either of the following applies:

16 (a) ~~Have been~~ Been convicted or pleaded nolo contendere to any felony,
17 participated in a pretrial diversion program pursuant to a felony charge, suspension
18 and deferral of sentence, and probation pursuant to Code of Criminal Procedure
19 Article 893, or been convicted of any misdemeanor involving moral turpitude or
20 public corruption.

21 (b) ~~Have had~~ Had an insurance producer license revoked or suspended ~~or are~~
22 ~~found to have violated any provision of this Code.~~

