
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 407 Engrossed

2019 Regular Session

Chad Brown

Abstract: Removes the option that the mortgagee may provide written notice to the insurer of the percentage of the unearned premium that is attributable to the mortgagee.

Present law provides that the insurer shall pay to the insured any unearned portion of any premium paid upon cancellation of an insurance policy by the insured.

Proposed law retains present law.

Present law provides an option for mortgagees to provide a written notice to the insurer that a percentage of the unearned premium was paid from the mortgagee's own funds which requires that percentage of the unearned premium to be refunded to the mortgagee.

Proposed law repeals present law.

(Amends R.S. 22:885(B))