
DIGEST

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HB 182 Engrossed

2021 Regular Session

Villio

Abstract: Provides relative to annual meetings of domestic insurance companies.

Present law provides that domestic stock insurers shall hold at least one stockholders' meeting annually at a time and place specified in the articles of incorporation or bylaws of the insurer.

Proposed law retains present law and provides that such meetings may be held by remote means.

Present law provides that each policyholder shall be entitled to one vote on matters coming before corporate meetings of the policyholders, subject to such reasonable minimum requirements as to duration of his policy and amount of insurance held as may be made in the insurer's charter or bylaws.

Proposed law repeals present law and provides that each policyholder shall be entitled to vote on matters coming before corporate meetings of the policyholders, unless the insurer's charter or bylaws provides that the right of a policyholder to vote is subject to reasonable minimum requirements as to duration of the policy or the insurance held, amount of premiums paid, amount of insurance held, or any combination thereof.

Proposed law provides that if a policyholder is entitled to vote on matters coming before corporate meetings of the policyholders, the policyholder shall be entitled to one vote, unless the insurer's charter or bylaws provides otherwise, based on a classification of policyholders as to duration of the policy or insurance held, the amount of premiums paid, amount of insurance held, or any combination thereof.

Proposed law makes technical changes.

(Amends R.S. 22:91 and 119)