HLS 22RS-912 ORIGINAL

2022 Regular Session

HOUSE BILL NO. 410

BY REPRESENTATIVE PRESSLY

INSURANCE/PROPERTY: Provides for property and casualty insurance policies

1 AN ACT 2 To amend and reenact R.S. 22:1261(A), relative property and casualty insurance policies; 3 to provide for the renewal of policies; and to provide for related matters. 4 Be it enacted by the Legislature of Louisiana: 5 Section 1. R.S. 22:1261(A) is hereby amended and reenacted to read as follows: 6 §1261. Renewal of policy; increase in premiums prohibited A. Any insurance policy terminating that terminates by its terms at a 7 8 specified expiration date and is not otherwise renewable may be renewed or extended 9 at the option of the insurer. Such renewal shall be made upon a currently authorized 10 renewal form and at the premium rate then required for a specific additional period 11 or periods by a certificate or by endorsement of the policy, and without requiring the 12 issuance of a new policy. 13

## 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 410 Original

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Pressly

**Abstract:** Provides for property and casualty insurance policies.

<u>Present law</u> provides that any insurance policy terminating by its terms at a specified expiration date and not otherwise renewable may be renewed or extended at the option of the insurer.

## Page 1 of 2

CODING: Words in struck through type are deletions from existing law; words <u>underscored</u> are additions.

<u>Present law</u> provides that such renewal shall be made upon a currently authorized renewal form and at the premium rate then required for a specific additional period or periods by a certificate or by endorsement of the policy, and without requiring the issuance of a new policy.

Proposed law retains present law and makes technical changes.

(Amends R.S. 22:1261(A))