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The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Beth O'Quin.

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DIGEST

SB 186 Engrossed

2022 Regular Session

Henry

Present law provides that a public adjuster can charge a reasonable fee, but also provides that a contingency fee agreement between a public adjuster and an insured is contrary to public policy and is null and void.

Proposed law provides that, except for the fee limitation set forth under present law, a public adjuster who enters into a contract or arrangement with an insured can charge a reasonable fee that includes full flat fees, hourly fees, percentage fees, or any other valuable consideration for services rendered, and the fee cannot exceed 10% for all combined coverages of the claim.

Present law provides that a public adjuster cannot be paid commissions, service fees, or other valuable considerations to another for public adjusting in this state if the state requires a public adjuster to be licensed under present law and he is not licensed.

Proposed law retains present law but deletes commissions and service fees and adds full flat fees, hourly fees, and percentage fees provided for by proposed law.

Present law provides that a person cannot accept commissions, service fees, or other valuable consideration for public adjusting in this state if the state requires a public adjuster to be licensed under present law but he is not licensed.

Proposed law retains present law but deletes commissions and service fees and adds full flat fees, hourly fees, and adds percentage fees provided for by proposed law.

Present law requires that public adjusters have written contracts for their services that include the full salary, fees, compensations, or other valuable considerations paid for their services.

Proposed law retains present law but deletes commissions and service fees and adds full flat fees, hourly fees, and adds percentage fees provided for by proposed law.

Present law provides that prior to the signing of a contract, a public adjuster is required to provide an insured a disclosure document that includes the full salary, commissions, fees, or other considerations to be paid to the public adjuster.

Proposed law retains present law but deletes full salary, fees, compensations, and other considerations, and adds full flat fees, hourly fees, percentage fees, and other valuable considerations.

Effective on January 1, 2023.

(Amends R.S. 22:1703, 1704(A) (intro para) and (A)(11), and (E) (intro para) and (E)(5))