

RÉSUMÉ DIGEST

ACT 74 (SB 21)

2022 Regular Session

Robert Mills

Prior law provides the commissioner of insurance (commissioner) must obtain and maintain a list of approved unauthorized insurers, and requires that an approved unauthorized insurer must comply with the provisions of proposed law applicable to foreign or alien insurers.

New law provides that to remain on the list of approved unauthorized insurers, an insurer must annually comply with certain filing requirements, unless the filings can be obtained through the National Association of Insurance Commissioners or from other public sources.

New law retains prior law and adds a requirement that in order to remain on the list of approved unauthorized insurers, an insurer must annually file with the commissioner the contact information required by prior law (R.S. 22:41.2).

Effective January 1, 2023.

(Amends R.S. 22:436(B)(intro para); adds R.S. 22:436(B)(5))