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## DIGEST

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HB 383 Original

2023 Regular Session

Amedee

**Abstract:** Requires each insurer subject to the La. Insurance Guaranty Assoc. Law to prepare a data transfer plan in the event an order of rehabilitation or liquidation is issued, provides for the review and authority of the commissioner relative to such plans, and exempts the plans from production and the Public Records Law.

Proposed law requires each insurer subject to present law (La. Insurance Guaranty Assoc. Law) to prepare, implement, and maintain a data transfer plan. Requires the insurer to file the plan with the commissioner of insurance upon the occurrence of a company-action level event as defined in present law (R.S. 22:613).

Proposed law requires a data transfer plan to include the manner, methods, and formats in which the insurer maintains and preserves its claims and underwriting records; the process by which the insurer will transfer its records to the La. Insurance Guaranty Assoc. (LIDA) if an order of rehabilitation or liquidation is issued pursuant present law( R.S. 22:2008); and any other information deemed necessary by the commissioner. Provides that if the insurer utilizes a third party to maintain its records, it shall include in its plan the process by which the third party will provide the insurer's claims and underwriting records without delay.

Proposed law requires the commissioner to review each data transfer plan to determine compliance with proposed law and to consult with LIDA to confirm that the data transfer plan will integrate with its manner and means of maintaining records from insurers that are subject to orders of rehabilitation or liquidation. Provides that the commissioner may examine the records and operations of insurers to determine compliance with proposed law; direct an insurer to test its data transfer plan; direct an insurer to modify its data transfer plan; require an insurer to prefund the services required to initiate a data transfer; and require an insurer to take action to remedy substantial noncompliance with proposed law.

Proposed law requires an insurer that remains in a company-action level event to update and file its data transfer plan with the commissioner at intervals the commissioner deems appropriate.

Proposed law specifies that data transfer plans shall not be public records subject to inspection, examination, copying, or reproduction pursuant to the Public Records Law and that each data transfer plan is a proprietary and confidential business record and shall not be subject to production, including subpoena.

Proposed law provides an exception in the Public Records Law for data transfer plans.

Effective upon signature of governor or lapse of time for gubernatorial action.

(Amends R.S. 44:4.1(B)(11); Adds R.S. 22:572.2)