
DIGEST

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K. Carter

HB No. 111

Abstract: Creates a bill of rights for insurance policyholders.

Proposed law provides for principles to serve as standards for the Department of Insurance, the commissioner of insurance, and the Insurance Rating Commission in exercising their powers and duties, in exercising administrative discretion, in dispensing administrative interpretations of the law, and in adopting rules.

Proposed law provides that insurance policyholders have the right to:

- (1) Competitive pricing and marketing practices.
- (2) Obtain comprehensive coverage.
- (3) Accurate and balanced information in insurance advertising.
- (4) Financially stable insurance companies.
- (5) Competent and honest insurance producers.
- (6) A readable policy.
- (7) Efficient insurance companies that try to prevent losses.
- (8) Balanced and positive state regulation.
- (9) A copy of their policy within 30 days of an emergency.
- (10) To be notified of their coverage and exposure.
- (11) Right to appeal decisions.

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

(Adds R.S. 51:1422)