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The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Carla S. Roberts.

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## DIGEST

Present law requires insurance companies who write standard homeowner's insurance policies, which are referred to as "standard fire insurance" policies, to use certain forms and include certain provisions in the written policies.

Proposed law requires an insurance carrier who sells standard fire insurance policies to disclose to the insured of a home if the insured has coverage for flooding, wind or mold and whether there is an increased deductible for hurricane damage. The disclosure shall be made on the cover of the policy or as an insert in the written policy.

Proposed law prohibits use of a specific insurance policy deductible for flood or wind damages caused by a disaster, as defined under the La. Homeland Security and Emergency Assistance and Disaster Act, or which damage occurs within a specified time after a hurricane or tropical storm makes landfall unless the damaged property is located in the area designated by the president of the United States as a disaster area pursuant to 42 USC Chapter 68 and the insured is eligible for financial assistance in repairing the property under FEMA's individuals and households program.

Proposed law applies retroactively to August 1, 2005.

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

(Adds R.S. 22:696)