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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

Murray (SB 48)

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 that every residential property insurer who delivers, or issues for delivery, in any part of this state to advise the insured in writing what coverages are included in the policy.

Proposed law requires that the disclosure be made on a form developed and promulgated by the commissioner of insurance and included as an insert in the front of the policy and printed in bold type in not less than a 14 point font.

Proposed law requires the disclosure to include language as to:

- (a) Whether or not the insured has coverage for flooding.
- (b) Whether or not the insured has coverage for mold.
- (c) Whether or not an increased deductible is required for hurricane damage.

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

(Adds R.S. 22:696)

Summary of Amendments Adopted by Senate

Committee Amendments Proposed by Senate Committee on Insurance to the original bill.

- 1. Deletes the requirement that every insurer who sells insurance policies in La. sell policies throughout the entire state.
- 2. Deletes the requirement that hurricane deductibles not apply unless the property is located in an area that is declared a disaster by either the president or the governor.
- 3. Requires the disclosure of coverages available in the policy and specifies how they are to be disclosed.

Senate Floor Amendments to engrossed bill.

- 1. Adds emergency effective date.

Summary of Amendments Adopted by House

Committee Amendments Proposed by House Committee on Insurance to the reengrossed bill.

- 1. Specifies that the form displaying the disclosures shall be developed by the commissioner of insurance.