
The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Cheryl Horne.

DIGEST

Present law defines "hurricane", "named storm" and "separate deductible". Provides that for all homeowners' insurance policies or other policies insuring a one- or two-family occupied premises for fire and allied lines, any separate deductible that applies in place of any other deductible to loss or damage resulting from a named storm or hurricane shall be applied on an annual basis to all named-storm or hurricane losses that are subject to the separate deductible during the calendar year.

Proposed law retains present law and requires an insurer who applies a separate deductible other than a hurricane deductible to offer the policyholder a discount of a specific dollar amount in the annual premium.

Effective August 1, 2013.

(Amends R.S. 22:1337(B))