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## DIGEST

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Thierry

HB No. 1060

**Abstract:** Provides that an insurer may cancel a homeowner's policy for two or more claims made within the three years preceding the policy renewal date and requires the withdrawal from the homeowner's insurance market under certain circumstances.

Present law provides that a homeowner's policy may be cancelled or nonrenewed due to two or more claims being made within a period of three years.

Proposed law changes present law by requiring that the claims must be made within the three years preceding the current policy renewal date.

Present law allows an insurer to cancel its homeowner's policies when it ceases writing homeowner's insurance in La.

Proposed law requires an authorized property and casualty insurer withdraw from the homeowner's insurance market in La. for a minimum of five years when it will no longer write policies in La. and cancels its homeowner's policies.

Proposed law requires an approved unauthorized insurer agree to the termination of its status as an approved unauthorized insurer when it withdraws from the homeowner's insurance market.

Present law provides that an insurer's business plan filed with the commissioner is considered proprietary or trade secret pursuant to the Uniform Secrets Act.

Proposed law retains present law but clarifies that the plan is considered trade secret pursuant to the Uniform Trade Secrets Act.

(Amends R.S. 22:1333(C) and (D); Adds R.S. 22:1333(G) and (H))