

2015 Regular Session

HOUSE BILL NO. 685

BY REPRESENTATIVE SIMON

Prefiled pursuant to Article III, Section 2(A)(4)(b)(i) of the Constitution of Louisiana.

INSURANCE: Provides relative to foreign insurers

1 AN ACT

2 To enact R.S. 22:331(C), relative to foreign insurers; to provide the commissioner of
3 insurance the authority to admit foreign insurers to transact health and accident
4 insurance business; and to provide for related matters.

5 Be it enacted by the Legislature of Louisiana:

6 Section 1. R.S. 22:331(C) is hereby enacted to read as follows:

7 §331. Foreign or alien insurers may be admitted

8 * * *

9 C. (1) The commissioner of insurance may issue a certificate of authority,
10 as provided in R.S. 22:336, admitting a foreign insurer to transact the business of
11 health and accident insurance as defined in R.S. 22:47.

12 (2) The commissioner may waive those provisions of this Title necessary to
13 admit a foreign insurer to transact the business of health and accident insurance as
14 defined in R.S. 22:47 within the state.

15 (3) The commissioner shall not waive any provision of this Title unrelated
16 to the disparate treatment of domestic and foreign insurers with respect to licensure
17 and solvency requirements.

DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

HB 685 Engrossed

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Abstract: Authorizes the commissioner of insurance to issue a certificate of authority to admit a foreign insurer to transact health and accident insurance business.

Present law allows foreign insurers to be admitted to transact business in this state which a similar domestic insurer may legally transact under the Insurance Code.

Proposed law retains present law and authorizes the commissioner of insurance to issue a certificate of authority to admit a foreign insurer to transact health and accident insurance business as defined in present law (R.S. 22:47).

Proposed law provides that the commissioner of insurance may not waive any provision of Title 22 unrelated to the disparate treatment of domestic and foreign insurers with respect to licensure and solvency requirements.

(Adds R.S. 22:331(C))

Summary of Amendments Adopted by House

The Committee Amendments Proposed by House Committee on Insurance to the original bill:

1. Specify that foreign insurers can transact the business of health and accident insurance as defined in present law (R.S. 22:47).
2. Clarify that the commissioner shall not waive any provisions of Title 22 unrelated to the disparate treatment of domestic and foreign insurers with respect to licensure and solvency requirements.
3. Make technical corrections.