
DIGEST

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HB 271 Engrossed

2019 Regular Session

Anders

Abstract: Reduces the number of copies of the agreement and certificate of merger sent to the commissioner of insurance following the merger or consolidation of foreign or alien insurers.

Present law provides that whenever a foreign or alien insurer shall be the surviving insurer of a statutory merger, it shall file two copies of the agreement and certificate of merger duly authenticated with the commissioner of insurance who shall file one with the secretary of state.

Proposed law changes two copies to one copy of the agreement and certificate of merger duly authenticated to only be retained by the commissioner of insurance.

Effective Jan. 1, 2020.

(Amends R.S. 22:340(A)(intro. para.) and (1))