

SENATE SUMMARY OF HOUSE AMENDMENTS

SB 197

2019 Regular Session

Bishop

KEYWORD AND SUMMARY AS RETURNED TO THE SENATE

INSURERS. Provides for disclosures in homeowners' insurance policies that the premium cost may be reduced by certain improvements or modifications to the property. (See Act)

SUMMARY OF HOUSE AMENDMENTS TO THE SENATE BILL

- 1. Expands the applicability from improvements or modifications made by the homeowner to include any improvements or modifications to the property.

DIGEST OF THE SENATE BILL AS RETURNED TO THE SENATE

DIGEST

SB 197 Engrossed

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Present law requires any homeowners' insurance policy issued in La. which provides coverage for damage to property to include certain disclosures; among these are the coverages included in the policy, whether floor or mold is covered, notification and other time line provisions applicable to claims, and certain information related to deductibles. Provides for these disclosures to be prominently displayed on a form developed and promulgated by the commissioner.

Proposed law retains present law and adds a requirement that each policy contain a disclosure that making improvements or modifications to the property such as adding storm shutters, modifying the roof design, and improving the roof covering may reduce the cost of the policy's premium and advising the homeowner to contact the insurance producer or insurer on qualifying improvements or modifications.

Present law provides that the required disclosures in present law do not affect the policy coverages.

Proposed law retains present law.

Proposed law requires the commissioner of insurance to promulgate the form required by proposed law no later than November 30, 2019.

Proposed law is effective six months after promulgation of the required form.

(Adds R.S. 22:1332(B)(8))

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