

## RÉSUMÉ DIGEST

**ACT 225 (HB 407)**

**2019 Regular Session**

**Chad Brown**

Existing law requires an insurer to pay to the insured any unearned portion of any premium paid on an insurance policy upon cancellation of the policy by the insured.

Prior law provided an option for a mortgagee to receive a refund of the percentage of the unearned premium that was attributable to the mortgagee, if the mortgagee provided written notice to the insurer of the percentage of the premium paid from the mortgagee's own funds.

New law repeals prior law.

Effective August 1, 2019.

(Amends R.S. 22:885(B))