The original instrument was prepared by LG Sullivan. The following digest, which does not constitute a part of the legislative instrument, was prepared by Brandi Cannon.

DIGEST 2020 Regular Session

Ward

<u>Proposed law</u> requires every policy of insurance covering business interruption delivered or issued for delivery in this state on and after August 1, 2020, to include a notice of all exclusions on a form prescribed by the commissioner of insurance. Requires the form to be provided by the insurer and signed by the named insured or his legal representative.

<u>Proposed law</u> provides that the signed form shall be conclusively presumed to become a part of the policy or contract and creates a rebuttable presumption that the insured knowingly contracted for coverage with the stated exclusions.

<u>Proposed law</u> applies to any property insurance covering any business interruption that occurs in La. and involves a La. business.

Effective upon signature of the governor or lapse of time for gubernatorial action.

(Adds R.S. 22:1272)

SB 477 Engrossed

Summary of Amendments Adopted by Senate

Committee Amendments Proposed by Senate Committee on Insurance to the original bill

1. Remove proposed law requiring coverage for business interruption due to the threat posed by COVID-19.