

ACT No. 185

2020 Regular Session

HOUSE BILL NO. 296

BY REPRESENTATIVES ILLG, BRYANT, DEVILLIER, HORTON, MARINO, AND
MCFARLAND

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AN ACT

To amend and reenact R.S. 22:885(A) and (C) and to enact R.S. 22:885(F), relative to the cancellation of an insurance policy by the insured party; to require cancellation by the insured to be effected by written notice; to remove the requirement to surrender the policy or binder; to remove the deadline for providing the notice; to provide an effective date; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 22:885(A) and (C) are hereby amended and reenacted and R.S. 22:885(F) is hereby enacted to read as follows:

§885. Cancellation by the insured; surrender

A. Cancellation by the insured of any policy which by its terms may be cancelled at the insured's option or of any binder based on ~~such~~ the policy may shall be effected only by written notice thereof to the insurer, ~~and surrender of the policy or binder for cancellation prior to or on the effective date of such cancellation. In the event the policy or binder has been lost or destroyed and cannot be surrendered, the insurer may in lieu of such surrender accept and in good faith rely upon the insured's written statement setting forth the fact of such loss or destruction. Nothing in this~~ Subsection shall be construed to require an insurer to cancel any policy or any binder based on the policy prior to the date of receipt by the insurer of the written notice required by this Subsection.

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1 C. The ~~surrender~~ written notice of cancellation of a policy to the insurer for
 2 any cause by any person named therein as having an interest insured under the policy
 3 shall create a presumption that ~~such surrender~~ the cancellation is agreed to by all
 4 persons so named.

* * *

6 F. For purposes of this Section, "written" shall mean the insured's intentional
 7 recording of words in a visual form, whether in the form of handwriting, printing,
 8 typewriting, electronic communication, or any other tangible form.

9 Section 2. This Act shall become effective on January 1, 2021.

SPEAKER OF THE HOUSE OF REPRESENTATIVES

PRESIDENT OF THE SENATE

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____