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## DIGEST

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HB 523 Original

2021 Regular Session

Tarver

**Abstract:** Provides relative to the duties owed by insurers to insureds and third parties in adjusting and settling claims.

Present law provides for the duties owed by insurers to insureds and third parties in adjusting and settling insurance claims.

Proposed law retains present law.

Present law sets forth the duties owed by insurers to insureds and third party claimants.

Proposed law retains present law and makes technical changes.

Present law provides for the payment and notification of claims.

Proposed law retains present law and provides for the payment of claims where the amount of the claim is under dispute.

Present law provides for the initiation of loss adjustment and includes an exception in cases of catastrophic loss.

Proposed law clarifies the circumstances in which the exception applies.

Present law requires insurers to make written offers to settle property damage claims within 30 days after receipt of satisfactory proof of loss.

Proposed law retains present law.

Present law sets forth the acts that constitute a breach of the insurer's duties.

Proposed law clarifies the applicable standard and makes technical changes.

Proposed law reformulates the standard necessary for the award of penalties.

Present law provides for the award of general and specific damages caused by breach of the insurer's duty.

Proposed law retains present law.

Present law provides for the award of reasonable attorney fees and costs.

Proposed law retains present law and makes such remedy available in a wider range of circumstances.

Present law sets forth the penalty that may be imposed against an insurer who violates the provisions of present law.

Proposed law reduces the penalty in present law but makes it applicable to a wider range of circumstances.

Proposed law provides that the remedies contained in proposed law are exclusive.

Present law provides for losses from fire related to arson and property damage claims concerning personal motor vehicles.

Proposed law retains present law and makes technical changes.

Present law provides for the manner in which claims must be paid.

Proposed law retains present law.

Present law provides for repairs made to motor vehicles.

Proposed law retains present law.

Present law provides an exemption from liability for the Insurance Guaranty Association Fund.

Proposed law retains present law.

Present law provides for time frames for insurers to adjust claims, make payments on claims, and offers to settle claims. Present law further provides penalties to insurers who violate the provisions established in present law.

Proposed law repeals present law but codifies some of the provisions in present law.

(Amends R.S. 22:1973; Repeals R.S. 22:1892)