
DIGEST

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HB 467 Engrossed

2021 Regular Session

Jordan

Abstract: Prohibits the use of certain rating factors in automobile insurance underwriting.

Present law prohibits inadequate or unfairly discriminatory rates in a competitive market.

Present law prohibits rates from being excessive, inadequate, or unfairly discriminatory in a noncompetitive market.

Present law authorizes risk classification based on any criteria except race, color, creed, or national origin.

Proposed law retains present law and further prohibits risk classification based on a person's credit information, education level, home ownership, employment, trade, business, occupation, or profession.

Present law regulates the use of credit information for personal insurance.

Proposed law repeals present law.

Proposed law provides that the prohibited factors in risk classification shall not be used in determining policy premiums.

(Amends R.S. 22:1454(A); Repeals R.S. 22:1501-1514)

Summary of Amendments Adopted by House

The Committee Amendments Proposed by House Committee on Insurance to the original bill:

1. Make technical changes.
2. Add home ownership and any information derived from an insured's credit report to the list of prohibited factors in risk classification.
3. Provide that the prohibited factors in risk classification shall not be used in determining policy premiums.