DIGEST

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SB 42 Engrossed2021 Regular SessionBernard

<u>Present law</u> requires any insurer to give notice when a policy is canceled. Requires that notice be given to the insured and to any known person shown by the policy to have an interest in any loss that may occur.

<u>Proposed law</u> retains <u>present law</u> and provides that if an insurer gives notice of cancellation of a casualty policy and later continues or reinstates the policy, the insurer is required to give notice of reinstatement to any known person shown by the policy to have an interest in any loss that may occur who received the notice of cancellation from the insurer.

Effective January 1, 2022.

(Adds R.S. 22:887(J))

Summary of Amendments Adopted by House

- The Committee Amendments Proposed by <u>House Committee on Insurance</u> to the <u>engrossed</u> bill:
- 1. Specify that the reinstatement notice in <u>proposed law</u> must be issued to persons who have an interest in the loss and received notice of cancellation from the insurer.