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## DIGEST

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HB 87 Original

2022 Regular Session

Firment

**Abstract:** Provides for the total loss computation under policy valuation clauses in fire insurance policies.

Present law provides that if a fire insurance policy insuring inanimate, immovable property contains a valuation clause and a total loss occurs, the insurer shall compute any covered loss to such property at the valuation found in the policy without deduction or offset.

Present law provides that if a different method is to be used in the computation of loss, the policy and any application therefor, shall set forth in type of equal size, the actual method of such loss computation.

Present law provides that coverage may be voided in the event of criminal fault by the insured or the assigns of the insured.

Proposed law retains present law and provides for the inclusion of movable property in the total loss computation.

(Amends R.S. 22:1318(A))