The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Beth O'Quin.

DIGEST

SB 163 Original | 2022 Regular Session | Talbot

Proposed law requires the commissioner to promulgate certain rules and regulations relative to a catastrophe claim process disclosure form that includes but is not limited to the following:

(1) Explains how the claim process works, subject to the terms and conditions of the insurance policy.

(2) Explains how the supplemental claim process works, subject to the terms and conditions of the insurance policy.

(3) Explains how to calculate the percentage of the insured value of the property for a hurricane, named storm, wind, and hail deductibles.

(4) Explains the differences between the actual cash valuation and the replacement cost valuation.

(5) The rights and protections a policyholder has under state law.

(6) Explains the duties a policyholder has in order to settle an insurance claim.

(7) Explains the procedure for a policyholder to properly document an insurance claim.

(8) Explains how a policyholder can file a complaint with the department if the policyholder is not satisfied with either the claim process or the claim settlement.

Proposed law provides that if the governor declares a state of emergency, requires insurers settling a property insurance claim that arises out of a state of emergency to send the policyholder who files a property insurance claim, the catastrophe claim process disclosure form.

Proposed law requires an insurer send the disclosure form to the policyholder no later than the initial investigation of the claim by an adjuster, and the disclosure form can be sent by US mail, electronic delivery, or hand delivery.

Proposed law provides that nothing in this law can be construed to provide any policyholder with a civil cause of action.

Effective on January 1, 2023.

(Add R.S. 22:1897)