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**SENATE COMMITTEE AMENDMENTS**

2022 Regular Session

Amendments proposed by Senate Committee on Insurance to Original Senate Bill No. 163  
by Senator Talbot

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1 AMENDMENT NO. 1

2 On page 2, between lines 9 and 10, insert the following:

3 **"(9) An explanation to let a policyholder know that if a policyholder files**  
4 **an insurance claim for damages to a property that has a mortgage loan, the**  
5 **policyholder needs to immediately notify the lender or mortgage servicer for**  
6 **that property to let the lender or servicer know an insurance claim has been**  
7 **filed.**

8 **(10) An explanation to let a policyholder know that if a policyholder**  
9 **receives an insurance settlement for damages on a property that has a mortgage**  
10 **loan, the policyholder may need to contact the lender or servicer for that**  
11 **property, as the lender or mortgage servicer may be a named payee on the**  
12 **check, and if so, the policyholder will need the lender or mortgage servicer to**  
13 **endorse the check in order to receive the funds.**

14 **(11) The process for filing a complaint with the Office of Financial**  
15 **Institutions if there is any dissatisfaction with how the lender or mortgage**  
16 **servicer handled the disbursement of the insurance proceeds."**