
DIGEST

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HB 931 Original

2022 Regular Session

Firment

Abstract: Provides for personal property coverage in a total loss under a homeowners' policy.

Proposed law provides that in the event of a covered total loss of a primary dwelling under a homeowners' insurance policy resulting from a disaster, if the residence was furnished at the time of the loss, the insurer shall offer a payment pursuant to the policy's personal property coverage in an amount no less than 25% of the policy limit applicable to the covered dwelling, up to a maximum of \$100,000, without requiring the insured to file an itemized claim.

Proposed law provides that after receiving a payment pursuant to proposed law, the insured may recover additional amounts up to the policy limit for personal property coverage by filing a claim pursuant to the terms of the policy for the loss that exceeds the value of the payment pursuant to proposed law.

Proposed law provides that if an insured files a claim related to a disaster, the insurer shall notify the insured of the option to receive an initial payment for loss of personal property and the insured's option to subsequently file a full itemized claim.

Proposed law provides that the subdivision of payments for personal property coverage provided in proposed law shall not affect payment under the policy for scheduled personal property.

Proposed law provides that nothing in proposed law shall be interpreted to prohibit an insurer from restricting payment in cases of suspected fraud.

(Adds R.S. 22:1331.1)