

2022 Regular Session

SENATE RESOLUTION NO. 99

BY SENATOR TALBOT

INSURANCE COMMISSIONER. Urges the Commissioner of Insurance to study the issue of notice of cancellation or nonrenewal of a property insurance policy that provides coverage for property damaged by a named storm or windstorm.

1 A RESOLUTION

2 To urge and request the Commissioner of Insurance to study the issue of notice of
3 cancellation or nonrenewal of a property insurance policy that provides coverage for
4 property damaged by a named storm or windstorm.

5 WHEREAS, losses that arose due to a catastrophic event for which a state of disaster
6 or emergency was declared by civil officials for those areas within the declaration, any
7 policyholder with replacement cost provisions shall be entitled to complete repairs to their
8 property within one year from the date of loss or the issuance of applicable insurance
9 proceeds, whichever is later, and adherence to this provision shall entitle the policyholder
10 with a replacement cost provision to receive full value of the covered damage that has been
11 repaired, without reduction due to depreciation according to R.S. 22:1264; and

12 WHEREAS, no insurer providing property, casualty, or liability insurance shall
13 cancel or fail to renew a homeowner's insurance policy that has been in effect and renewed
14 for more than three years unless based on nonpayment of premium, fraud of the insured, a
15 material change in the risk being insured two or more claims within a continuous three-year
16 period of time within the five years preceding the current policy renewal date, or if
17 continuation of such policy endangers the solvency of the insurer according to R.S. 22:1265;
18 and

