

SENATE RESOLUTION NO. 90

BY SENATOR FESI

A RESOLUTION

To urge and request the Commissioner of Insurance to study the issue of notice of insurance policy renewals for property, casualty, and liability policies.

WHEREAS, except for R.S. 22:1267 regarding commercial cancellation and renewal, there is currently no specific statutory or regulatory provision that sets forth the requirements for property and casualty insurers to provide a written notice of the renewal of a property, casualty, or liability policy of insurance to an existing policyholder; and

WHEREAS, a policyholder should be entitled to an appropriate amount of time to evaluate his coverage, to include any changes to current policy terms, limits, deductibles, or premium as may be appropriate; and

WHEREAS, an insurer often needs to request information from the policyholder in order for the insurer to be able to determine whether any changes to the policy terms, limits, deductibles, or premium may be appropriate; and

WHEREAS, there have been concerns raised by insurance producers and insurance consumers about the lack of timely notice of policy renewal, including any changes to the policy terms, limits, deductibles, or premium; and

WHEREAS, there have been concerns raised by insurers about the lack of timely information being provided by the policyholder to the insurer to be able to make an informed decision regarding the renewal of an insurance policy, including any changes to the policy terms, limits, deductibles, or premium.

THEREFORE, BE IT RESOLVED that the Senate of the Legislature of Louisiana does hereby urge and request that the Commissioner of Insurance study the need for written notice of renewal for property, casualty, and liability insurance policies and to report his findings and recommendations to the Senate and House committees on insurance not later than February 1, 2023.

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ENROLLED

BE IT FURTHER RESOLVED that a copy of this Resolution be transmitted to the
Commissioner of Insurance.

PRESIDENT OF THE SENATE