

**HOUSE SUMMARY OF SENATE AMENDMENTS**

**HB 558**

**2022 Regular Session**

**Willard**

INSURANCE CLAIMS: Provides for claims settlement practices

**Synopsis of Senate Amendments**

1. Changes the term "receipt" to "statement" as used in proposed law.
2. Makes technical changes.

**Digest of Bill as Finally Passed by Senate**

Present law provides for certain standards in claims settlement practices and provides penalties for violation of those standards.

Proposed law retains present law.

Proposed law provides that if an insurer issues a check, draft, or other negotiable instrument that is jointly payable to an insured and a mortgagee or mortgage servicer as payment of insurance settlement proceeds for multiple types of coverage, the insurer shall provide a statement indicating the dollar amount of insurance proceeds paid under each type of coverage.

Proposed law provides that in lieu of a statement, an insurer may issue separate checks, drafts, or other negotiable instruments for payment of each type of coverage.

(Adds R.S. 22:1892(A)(6))