

2022 Regular Session

HOUSE BILL NO. 558

BY REPRESENTATIVES WILLARD AND GREEN

1 AN ACT

2 To enact R.S. 22:1892(A)(6), relative to claims settlement practices; to provide for a
3 statement of insurance settlement proceeds; and to provide for related matters.

4 Be it enacted by the Legislature of Louisiana:

5 Section 1. R.S. 22:1892(A)(6) is hereby enacted to read as follows:

6 §1892. Payment and adjustment of claims, policies other than life and health and
7 accident; vehicle damage claims; extension of time to respond to claims
8 during emergency or disaster; penalties; arson-related claims suspension

9 A.(1)

10 * * *

11 (6) If an insurer issues a check, draft, or other negotiable instrument that is
12 jointly payable to an insured and a mortgagee or mortgage servicer as payment of
13 insurance settlement proceeds for multiple types of coverage, the insurer shall
14 provide with the check, draft, or other negotiable instrument, a statement indicating
15 the dollar amount of insurance settlement proceeds paid under each type of coverage
16 including but not limited to dwelling, personal property, and additional living
17 expenses. In lieu of issuing a statement pursuant to this Paragraph, an insurer may
18 issue separate checks, drafts, or other negotiable instruments for payment of each
19 type of coverage.

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SPEAKER OF THE HOUSE OF REPRESENTATIVES

PRESIDENT OF THE SENATE

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____