

ACT No. 331

2022 Regular Session

HOUSE BILL NO. 317

BY REPRESENTATIVE WILLARD

1 AN ACT

2 To enact R.S. 22:1337(D), relative to homeowners' insurance policies; to provide for policy
3 deductibles as applied to named storm, hurricane, and wind and hail deductibles; to
4 require the execution of a separate form that lists the specific amount for each
5 deductible expressed as a percentage of the insured value of the property or as a
6 specific dollar amount or both; to provide for an effective date; and to provide for
7 related matters.

8 Be it enacted by the Legislature of Louisiana:

9 Section 1. R.S. 22:1337(D) is hereby enacted to read as follows:

10 §1337. Homeowners' insurance deductibles applied to named-storms, hurricanes,
11 and wind and hail deductibles

12 * * *

13 D.(1) The commissioner shall prescribe a separate form regarding named
14 storm, hurricane, and wind and hail deductibles proposed in a policy of homeowners'
15 insurance. The form shall list the specific amount for each deductible expressed as
16 a percentage of the insured value of the property, or as a specific dollar amount, or
17 as both. For new policies with an effective date after January 1, 2023, an insurer
18 shall provide the form and request that it be signed by the named insured or his legal
19 representative. The completion of a new form shall not be required if a renewal,
20 reinstatement, substitute, or amended policy is issued to the same named insured by
21 the same insurer or any of its affiliates.

1 (2) An insurer shall provide a new form and request that it be signed by the
 2 named insured or his legal representative, if the insurer changes the percentage or
 3 specific dollar amount of any named storm, hurricane, or wind and hail deductible
 4 listed in the policy. If the policy uses a percentage deductible, a new form shall not
 5 be required if the dollar amount of the deductible changes, because of an increase in
 6 policy limits; however, a new form shall be required if the percentage changes.

7 (3) A new form provided to an insured shall be for the insured's
 8 informational purposes only, and it shall not affect the terms and conditions of the
 9 policy.

10 (4) If a policy is purchased using electronic means or the insured elects to
 11 receive policy documents electronically, the insurer shall transmit the form, provided
 12 for in this Subsection, to the insured electronically and provide a method whereby
 13 the insured may sign the form electronically.

14 (5) Nothing in this Subsection shall be interpreted to create a cause of action
 15 not otherwise provided by law.

16 Section 2. This Act shall become effective on January 1, 2023; if vetoed by the
 17 governor and subsequently approved by the legislature, this Act shall become effective on
 18 January 1, 2023, or on the day following such approval by the legislature, whichever is later.

SPEAKER OF THE HOUSE OF REPRESENTATIVES

PRESIDENT OF THE SENATE

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____