

ACT No. 443

2023 Regular Session

HOUSE BILL NO. 489

BY REPRESENTATIVE HUVAL AND SENATOR TALBOT

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AN ACT

To amend and reenact R.S. 22:1451(C) and to enact R.S. 22:1451(G), relative to insurers and rate service organizations; to provide for rate filing approval and disapproval; to provide for notification; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 22:1451(C) is hereby amended and reenacted and R.S. 22:1451(G) is hereby enacted to read as follows:

§1451. Systems for ratemaking

* * *

C.(1) Subject to the exception specified in Subsection D of this Section, each filing submitted to the commissioner shall be on file for a waiting period of forty-five days before it becomes effective. Upon written application by such insurer or rating organization, the commissioner may authorize a filing which he has reviewed to become effective before the expiration of the waiting period. ~~A filing shall be deemed to meet the requirements of this Subpart unless disapproved in writing by the commissioner within the forty-five day waiting period.~~ At the expiration of the forty-five day waiting period, the filing shall be deemed approved unless prior to day forty-five the filing has been affirmatively approved or disapproved by order of the commissioner. Approval of any such filing by the commissioner shall constitute a waiver of any unexpired portion of this waiting period. The commissioner may by rule, regulation, or order reduce or eliminate the waiting period specified in this Subsection. For any filing that is disapproved, the insurer may appeal such disapproval to the Nineteenth Judicial District Court within fifteen days from the receipt of written notice of disapproval.

