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SB 247 Original	DIGEST 2025 Regular Session	Allain
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Present law requires the commissioner of insurance to determine if the market for each line of insurance is competitive or noncompetitive. Present law presumes that a competitive market for a line of insurance exists. Present law further requires the commissioner to take actions to return the market to competitive status if he determines the market to be noncompetitive.

Proposed law removes the distinction between competitive and noncompetitive markets.

Present law provides that no insurance rate in a competitive market shall be considered excessive. Proposed law repeals present law.

Present law requires the commissioner to regularly monitor the degree and existence of competition in the insurance market in Louisiana. Proposed law requires the commissioner to continuously monitor the degree and existence of competition.

Present law allows the commissioner to disapprove a rate in a competitive market only if the rate is determined to be inadequate or unfairly discriminatory. Present law further allows the commissioner to disapprove a rate in a noncompetitive market if the rate is excessive, inadequate, or unfairly discriminatory.

Proposed law allows the commissioner to disapprove any rate, regardless of whether the market is competitive or noncompetitive, if the rate is determined by the commissioner to be excessive, inadequate, or unfairly discriminatory.

Present law provides an appeal process for a party aggrieved by the commissioner's decision, act, or order regarding rates. Proposed law does not change the appeal process.

Proposed law makes technical changes to conform to proposed law.

(Amends R.S. 22:1354(1), 1452(C)(6), 1453, 1454(A), and 1465(A)(1) and (4); adds R.S. 22:1452(C)(26); repeals R.S. 22:1451(D), 1452(C)(4) and (15), and 1455)