
DIGEST

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Billiot

HB No. 1089

Abstract: Allows rental dealers to purchase the contingent automobile liability policy required by present law from an approved nonadmitted insurance company with an A.M. Best rating of B+ or better.

Present law requires every rental dealer to maintain a contingent automobile liability policy of insurance with minimum limits of \$100,000 per occurrence, \$300,000 aggregate, and \$50,000 in property damage.

Present law requires rental dealers to purchase their policy of contingent automobile liability insurance through an insurer that is licensed by and admitted in the state.

Proposed law extends present law to allow rental dealers to purchase the contingent automobile liability policy required by present law from approved nonadmitted insurers that are licensed by the state and have an A.M. Best rating of B+ or better.

Proposed law provides for legislative findings and intent.

(Amends R.S. 32:793(D))