

(KEYWORD, SUMMARY, AND DIGEST as amended by Senate committee amendments)

MTR VEHICLE/DEALERS. Provides with respect to insurance requirements for rental motor vehicle dealers

DIGEST

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 provides that such policy may be surplus lines insurance.

Proposed law provides for legislative findings and intent.

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

Summary of Amendments Adopted by Senate

Committee Amendments Proposed by Senate Committee on Commerce, Consumer Protection, and International Affairs to the engrossed bill

1. Removes the requirement that the policy shall be placed through a La. licensed insurance company.
2. Provides that the required policy that is required may be surplus lines insurance as defined by law.