
DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

HB 685 Engrossed

2015 Regular Session

Simon

Abstract: Authorizes the commissioner of insurance to issue a certificate of authority to admit a foreign insurer to transact health and accident insurance business.

Present law allows foreign insurers to be admitted to transact business in this state which a similar domestic insurer may legally transact under the Insurance Code.

Proposed law retains present law and authorizes the commissioner of insurance to issue a certificate of authority to admit a foreign insurer to transact health and accident insurance business as defined in present law (R.S. 22:47).

Proposed law provides that the commissioner of insurance may not waive any provision of Title 22 unrelated to the disparate treatment of domestic and foreign insurers with respect to licensure and solvency requirements.

(Adds R.S. 22:331(C))

Summary of Amendments Adopted by House

The Committee Amendments Proposed by House Committee on Insurance to the original bill:

1. Specify that foreign insurers can transact the business of health and accident insurance as defined in present law (R.S. 22:47).
2. Clarify that the commissioner shall not waive any provisions of Title 22 unrelated to the disparate treatment of domestic and foreign insurers with respect to licensure and solvency requirements.
3. Make technical corrections.