
The original instrument was prepared by LG Sullivan. The following digest, which does not constitute a part of the legislative instrument, was prepared by Cathy R. Wells.

SB 477 Reengrossed DIGEST Ward
2020 Regular Session

Proposed law requires every policy of insurance covering business interruption delivered or issued for delivery in this state on and after January 1, 2021, to include a notice of all exclusions on a form prescribed by the commissioner of insurance. Requires the form to be provided by the insurer and signed by the named insured or his legal representative.

Proposed law provides that the signed form shall be conclusively presumed to become a part of the policy or contract and creates a rebuttable presumption that the insured knowingly contracted for coverage with the stated exclusions.

Proposed law applies to any property insurance covering any business interruption that occurs in La. and involves a La. business.

Effective upon signature of the governor or lapse of time for gubernatorial action.

(Adds R.S. 22:1272)

Summary of Amendments Adopted by Senate

Committee Amendments Proposed by Senate Committee on Insurance to the original bill

1. Remove proposed law requiring coverage for business interruption due to the threat posed by COVID-19.

Summary of Amendments Adopted by Senate

Senate Floor Amendments to engrossed bill

1. Changes date from August 1, 2020 to January 1, 2021 for every policy of insurance covering business interruption delivered or issued for delivery in this state to contain required notice of exclusions.