The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Cheryl Cooper.

DIGEST

SB 85 Engrossed | 2018 Regular Session | John Smith

Present law provides for an insurance policyholder bill of rights, which serves as standard expectations for any insurance policyholder.

Present law gives policyholders the right to receive payment of the amount of any property damage claim, or a portion of the claim, due or a written offer to settle any property damage claim within 30 days after receipt of satisfactory proof of loss in accordance with present law.

Proposed law retains present law and requires a claim payment to be made by check, draft, or, if offered by the carrier and the claimant requests, electronic transfer of funds.

Effective August 1, 2018.

(Amends R.S. 22:41(13))

Summary of Amendments Adopted by Senate

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

1. Requires a claim payment to be made by check, draft, or, if offered by the carrier and the claimant requests, electronic transfer of funds.