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DIGEST

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SB 85 Engrossed

2018 Regular Session

John Smith

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

Present law requires all claims brought by insureds, workers' compensation claimants, or third parties against an insurer to be paid by check or draft of the insurer to the order of the claimant to whom payment of the claim is due pursuant to the policy provisions, or his attorney, or upon direction of the claimant to anyone specified.

Proposed law retains present law and requires the claim payment to be made by electronic transfer of funds, if that method is offered by the carrier and requested by the claimant.

Effective August 1, 2018.

(Amends R.S. 22:41(13) and 1892(C)(1))

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.

Summary of Amendments Adopted by House

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

1. Move proposed law from R.S. 22:41(13) to R.S. 22:1892(C)(1).
2. Make technical changes.