

RÉSUMÉ DIGEST

ACT 27 (SB 85)

2018 Regular Session

John Smith

Prior law provided for an insurance policyholder bill of rights that serves as standard expectations for any insurance policyholder. Prior law further gave 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 prior law. New law retains prior law.

Prior law required 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.

New law retains prior 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))