SLS 17RS-251

ORIGINAL

2017 Regular Session

SENATE BILL NO. 44

BY SENATOR JOHN SMITH

Prefiled pursuant to Article III, Section 2(A)(4)(b)(i) of the Constitution of Louisiana.

INSURANCE POLICIES. Provides relative to the sale of policies issued by the Louisiana Citizens Property Insurance Corporation. (8/1/17)

1	AN ACT
2	To amend and reenact R.S. 22:2313(A), relative to producers' authority to sell insurance
3	policies issued by the Louisiana Citizens Property Insurance Corporation; to provide
4	for reciprocity for producers in other states; and to provide for related matters.
5	Be it enacted by the Legislature of Louisiana:
6	Section 1. R.S. 22:2313(A) is hereby amended and reenacted to read as follows:
7	§2313. Producers; authority to bind coverage
8	A.(1) Every producer resident in this state, or a non-resident as provided
9	in Paragraph (2) of this Subsection, and licensed to sell property and casualty
10	insurance may sell insurance policies that are issued by the Louisiana Citizens
11	Property Insurance Corporation through its FAIR and Coastal Plans.
12	(2) A non-resident producer may sell policies issued by Louisiana
13	Citizens Property Insurance Corporation when the state of residence allows
14	Louisiana resident producers to sell policies issued by that state's residual
15	market mechanism. "Residual market mechanism" means a FAIR Plan, wind
16	pool, beach plan, or any other plan or entity that offers coverages similar to
17	those offered through the corporation.

Page 1 of 2 Coding: Words which are struck through are deletions from existing law; words in **boldface type and underscored** are additions. * * *

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

SB 44 Original

DIGEST 2017 Regular Session

John Smith

<u>Present law</u> provides that a producer resident in this state and licensed to sell property and casualty insurance may sell insurance policies that are issued by the Louisiana Citizens Property Insurance Corporation through its FAIR and Coastal Plans.

<u>Proposed law</u> retains <u>present law</u> and allows a non-resident producer to sell policies issued by Louisiana Citizens Property Insurance Corporation when the state of residence allows Louisiana resident producers to sell policies issued by that state's residual market mechanism.

Effective August 1, 2017.

(Amends R.S. 22:2313(A))

1