SLS 17RS-312

ORIGINAL

2017 Regular Session

SENATE BILL NO. 56

BY SENATOR LONG

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

INSURANCE DEPARTMENT. Provides for the self-reporting of administrative actions against an insurance producer by nongovernmental regulatory authorities. (8/1/17)

1	AN ACT
2	To amend and reenact R.S. 22:1563(A), relative to reporting of administrative actions
3	against an insurance producer; to provide with respect to the reporting of actions
4	taken by a governmental or nongovernmental agency against an insurance producer;
5	and to provide for related matters.
6	Be it enacted by the Legislature of Louisiana:
7	Section 1. R.S. 22:1563(A) is hereby amended and reenacted to read as follows:
8	§1563. Reporting of actions
9	A. An insurance producer shall report to the commissioner of insurance any
10	administrative action taken against the producer in another jurisdiction or by another
11	governmental agency in this state or by a nongovernmental agency exercising
12	regulatory authority, whether in this state or another jurisdiction, within thirty
13	days of the final disposition of the matter. This report shall include a copy of the
14	order, consent to order, or other relevant legal documents.
15	* * *

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

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<u>Present law</u> requires an insurance producer to report to the commissioner of insurance any administrative action taken against the producer in another jurisdiction or by another governmental agency in the state within 30 days of the final disposition of the matter.

<u>Proposed law</u> retains <u>present law</u> and requires the reporting of an administrative action taken against the producer by a nongovernmental agency exercising regulatory authority.

Effective August 1, 2017.

(Amends R.S. 22:1563(A))