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## DIGEST

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HB 375 Reengrossed

2024 Regular Session

Mandie Landry

**Abstract:** Requires insurers to disclose all offered discounts that may reduce premium costs of homeowners' and motor vehicle insurance policies.

Proposed law requires insurers writing homeowners' or private passenger motor vehicle insurance policies in the state of La. to disclose, in writing of not less than 12-point font, all discounts the insurer offers that may reduce the homeowners' or motor vehicle insurance premium of a policyholder or prospective policyholder. Proposed law defines "discounts".

Proposed law requires insurers to electronically disclose discounts on an electronic network or site, as described in present law (R.S. 22:2461(1)(b)), or within the written materials of a new policy delivered to the policyholder and at each subsequent renewal.

Proposed law provides that an insurer's failure to comply with the disclosure requirement in proposed law does not create a cause of action.

Effective Jan. 1, 2025.

(Adds R.S. 22:881.1)

### Summary of Amendments Adopted by House

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

1. Specify that the disclosure requirement applies to insurers writing homeowners' or private passenger motor vehicle insurance policies.
2. Provide that an insurer's failure to comply with the disclosure requirement does not create an independent cause of action.
3. Make technical changes.

The House Floor Amendments to the engrossed bill:

1. Define "discounts".
2. Authorize an insurer to disclose discounts electronically or within written materials to

the policyholder. Further clarify that an insurer's failure to comply with the disclosure requirement does not create a cause of action.

3. Provide an effective date of Jan. 1, 2025.