

2025 Regular Session

SENATE BILL NO. 136

BY SENATOR TALBOT

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

INSURERS. Provides for rate transparency reports. (1/1/26)

AN ACT

To enact R.S. 22:1464.1, relative to rate transparency reports; to require certain reports with rate filings; to provide for report review and approval; to provide for report requirements; to authorize rule and regulation promulgation; to provide for an effective date; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 22:1464.1 is hereby enacted to read as follows:

§1464.1. Rate transparency report; required

A. Every rate filing submitted in accordance with the provisions of this Subpart for residential property coverage or private passenger automobile coverage shall include a rate transparency report. If the commissioner determines that a report filed pursuant to this Section does not comply with the requirements of this Section, is misleading, or is not written in concise, plain language format to aid consumers in their understanding of the insurance product, the commissioner shall disapprove the filing. The report shall be compiled in a uniform format prescribed by the commissioner and shall include a graphical representation identifying a percentage breakdown of the rating

1 factors anticipated by the insurer to affect the filing. The sum total of the
2 percentage value attributed to the rate factors shall be one hundred.

3 B. Along with an offer of coverage and upon renewal, an insurer shall
4 provide a personalized copy of the insurer's rate transparency report for the
5 consumer's offered rate to aid the consumer in understanding the offered
6 insurance product. If an insurer offers a coverage or renewal using a filing
7 before the filing has been approved by the commissioner, the accompanying
8 rate transparency report shall indicate that it is preliminary and subject to
9 modification.

10 C. A rate transparency report shall include all of the following:

11 (1) The percentage of the total rate associated with the cost of
12 reinsurance along with information to aid the consumer in understanding the
13 risk factor and its impact on premium.

14 (2) The percentage of the total rate associated with the cost of claims
15 along with information to aid the consumer in understanding the risk factor and
16 its impact on premium.

17 (3) The percentage of the total rate associated with defense containment
18 and costs along with information to aid the consumer in understanding the risk
19 factor and its impact on premium.

20 (4) The percentage of the total rate associated with fees and commissions
21 along with information to aid the consumer in understanding the risk factor and
22 its impact on premium.

23 (5) The percentage of the total rate associated with the profit and
24 contingency of the insurer along with information to aid the consumer in
25 understanding the risk factor and its impact on premium.

26 (6) The percentage of the total rate associated with any other relevant
27 risk factors along with information to aid the consumer in understanding the
28 risk factors and their impact on premium.

29 (7) Any major adverse findings by the department against the insurer for

1 the previous three years.

2 (8) A statement as to whether the insurer uses affiliated entities or a
 3 managing general agent to perform functions of the insurer.

4 (9) If the coverage is a homeowners' policy renewal, any changes in the
 5 total insured value from the last policy period.

6 (10) Contact information for the department, including the phone
 7 number, email address, and hours of service for the office of consumer services
 8 within the department.

9 (11) Any other rate factor or information required by the commissioner.

10 D. The commissioner may promulgate rules and regulations for the
 11 implementation and enforcement of this Section.

12 Section 2. The provisions of this Act shall become effective on January 1, 2026.

The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Senate Legislative Services. The keyword, summary, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

DIGEST

SB 136 Reengrossed

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Talbot

Present law requires insurers to submit rate filings to the Dept. of Insurance.

Proposed law retains present law.

Proposed law requires every insurer to submit a rate transparency report with its rate filings for residential property or private passenger automobile coverage.

Proposed law requires the report to be written in plain language.

Proposed law requires each insurer to provide a copy of the rate transparency report to a consumer with each offer of coverage and upon renewal of coverage.

Proposed law provides what items of information are included in the rate transparency report, broken down into the percent each item contributes to the total rate.

Proposed law authorizes the commissioner to promulgate rules and regulations for implementation and enforcement.

Effective January 1, 2026.

(Adds R.S. 22:1464.1)

Summary of Amendments Adopted by Senate

Senate Floor Amendments to engrossed bill

1. Make technical changes.