

RÉSUMÉ DIGEST

SR 159

2025 Regular Session

Connick

Authorized and directed the legislative auditor, along with the Department of Insurance (LDI), to study and report on the financial transactions between foreign and domestic insurers who were writing coverage for residential property and private passenger auto insurance who were authorized to do and did business in the state of La. and their affiliate companies, including but not limited to managing general agents (MGAs), holding companies, and service providers from January 1, 2021, to December 31, 2024.

Provides that the report shall, at a minimum:

- (1) Examine financial data;
- (2) Examine affiliated company relationships disclosed in regulatory filings;
- (3) Categorize the nature of payments;
- (4) Assess whether such payments affected insurers' reported losses, surplus levels, or rate filings;
- (5) Summarize findings from examinations conducted by LDI or the responsible state insurance department that relate to transactions between MGAs or other affiliates.

Provides that the legislative auditor shall submit a written report of its findings or any recommendations for legislative or regulatory reforms or matters for legislative consideration to the Senate no later than September 1, 2026, and to the David R. Poynter Legislative Research Library.