

RÉSUMÉ DIGEST

ACT 465 (SB 61)

2025 Regular Session

Luneau

Existing law regulates the use of credit information for personal insurance. Existing law further defines personal insurance as the following categories of insurance policies that are individually underwritten for personal, family, or household use: private passenger automobile, homeowners', motorcycle, mobile home owners', noncommercial dwelling fire insurance, boat, personal watercraft, snowmobile, and recreational vehicle.

Existing law requires an insurer writing personal insurance that uses credit information in underwriting or rating a consumer to disclose, either on the insurance application or at the time the insurance application is taken, that it may obtain credit information in connection with the application.

New law requires an insurer, at the time it initially notifies the consumer of its potential use of credit information, to inform the consumer of how to obtain a copy of the credit information used in the underwriting or rating process.

Existing law requires insurers that use insurance-related scoring systems to underwrite and rate risks to file their scoring models or other scoring processes with the Dept. of Insurance.

New law requires the commissioner to review the scoring models or other scoring processes filed with the department to ensure compliance with the requirements of new law.

Effective July 1, 2026.

(Amends R.S. 22:1508-1510)