

DIGEST

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HB 736 Original

2026 Regular Session

Green

**Abstract:** Provides for transparency in rate filing and provides a procedure for determining whether certain information is subjected to trade secret protection.

Present law authorizes the commissioner of the Dept. of Insurance (commissioner) to determine whether all rates, supplementary rate information, and any supporting information filed is confidential, trade secret, or proprietary.

Proposed law expands upon present law by requiring the commissioner to make this determination in accordance with procedures established in proposed law.

Present law requires the commissioner to notify the insurer or filer in writing of the request and the commissioner's determination of whether or not the information so requested is subject to disclosure.

Proposed law repeals present law instead provides that any insurer that claims documents or information filed contain trade secrets may file a notice of request for nondisclosure on the basis of trade secret protection with the commissioner.

Present law allows the insurer or filer to request a hearing before the division of administrative law in accordance with present law ( R.S. 22:2191), within 10 days of receipt of the notification to determine whether information is confidential, trade secret, or proprietary.

Proposed law repeals present law.

Present law provides that any action brought pursuant to present law shall be tried by preference and in a summary manner. Present law further provides that the court may review the documents in-camera before reaching a decision.

Proposed law repeals present law.

Present law provides that nothing in present law shall preclude the public examination or reproduction of any record or part of a record which is not confidential, proprietary, or trade secret.

Proposed law repeals present law and instead provides that a claim that information is subject to non-disclosure on the grounds that it is a trade secret shall meet all of the following requirements:

- (1) It must be certain information as provided in present law that derives independent economic value, actual or potential, from not being generally known to and not being readily

ascertainable by proper means or by other persons who can obtain economic value from its disclosure or use; and is the subject of efforts that are reasonable under the circumstances to maintain its secrecy.

- (2) Each page of the document or a specific portion of the document claimed to be a trade secret shall be clearly marked as a trade secret.
- (3) All material marked as a trade secret shall be separated from all non-trade secret material and submitted in a separate envelope or document clearly marked as trade secret.
- (4) The submitting party includes a sworn affidavit that states the basis for the claim that the submission qualifies as a trade secret.
- (5) It must include a summary prepared for the general public describing the nature of the submission claimed to be a trade secret without disclosing the protected details of the submission.

Proposed law provides that the aforementioned affidavit shall attest to the truth of certain criteria as listed in proposed law .

Proposed law provides that the following information shall not be considered a trade secret and, thus, shall be subject to public disclosure:

- (1) Any financial information, including data, models, or assumptions used in the calculation or justification for insurance rates.
- (2) All transactions between an insurer and any affiliate.
- (3) Office and employee compensation.
- (4) Dividends paid to shareholders.
- (5) Any information contained in rate filings.
- (6) Any information used to support or oppose proposed legislation.
- (7) The summary prepared in accordance with proposed law (R.S. 23:1464(D)(3)(e)).

Proposed law requires the commissioner to review all claims of trade secret protection submitted.

Proposed law provides that if the commissioner determines that the information does not meet the standard of a trade secret or falls within the categories provided for in proposed law, the claim shall be denied. Proposed law requires the department, upon the denial, to issue a written notice of denial to the submitting party.

Proposed law requires the commissioner, at least once every year, to contract with an independent third-party entity with expertise as required by proposed law to conduct an independent review of trade secret claims.

Proposed law imposes fines on any person who knowingly and falsely asserts a claim of trade secret protection in order to conceal unlawful financial practices.

(Amends R.S. 22:1464(D))