
DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, 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)]

HB 881 Original

2026 Regular Session

Firment

Abstract: Outlines the procedures for rate filing and the requirements for claims settlement as it relates to homeowners' insurance.

Present law establishes procedures for rate filings in the homeowner's insurance market and requires insurers to follow certain standards when adjusting and settling first-party property claims.

Present law requires the commissioner of insurance to observe notification periods before approving a rate filing, authorizes the commissioner to verify statistical data submitted in a rate filing, and requires insurers to include general contractor overhead and profit in payments for fire and extended coverage losses when the use of a general contractor is reasonably foreseeable.

Proposed law authorizes the commissioner to approve a rate filing before the notification periods expire.

Proposed law clarifies the commissioner's authority to verify statistical data by allowing the commissioner to require written documentation or inspect insurer or rating-organization records at any office location.

Proposed law retains the requirement that insurers include general contractor overhead and profit in first-party fire and extended-coverage claim payments when the use of a general contractor is reasonably foreseeable and specifies that this requirement applies to both replacement cost and actual cash value policies.

(Amends R.S. 22:1451(E), 1464(A)(3), and 1892(F)(1))