
DIGEST

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Huval

HB No. 722

Abstract: Provides an exemption for ancillary products from the amount included in the quoted premium for a policy; provides that certain health and accident plans exclusively regulated by the federal government are excluded from the requirement that health insurance issuers establish schedule of commissions for the sale of each health insurance product by a producer.

Present law provides that the quoted premium for a policy include all charges, with exemptions for life, annuity, and reinsurance policies.

Proposed law retains present law, but adds an additional exemption for ancillary products.

Present law provides that employee welfare benefit plans subject to exclusive federal regulation are exempt from the requirement that insurers establish schedules of commission for the sale of their products, and further provides that present law is applicable to political subdivisions.

Proposed law provides that health and accident plans subject to exclusive federal regulation are exempt from the requirement that insurers establish schedules of commission for the sale of their products, and removes the provision that present law is applicable to political subdivisions.

(Amends R.S. 22:855(H) and 1568(A) and (C))