

Regular Session, 2014

SENATE BILL NO. 563

BY SENATOR MORRELL

INSURERS. Provides relative to policyholders' meetings and written proxy votes. (8/1/14)

1 AN ACT

2 To amend and reenact R.S. 22:119(B), relative to policyholders' meetings and voting rights;
3 to provide with respect to written proxy votes conferred upon any other policyholder
4 or upon the board of directors of the insurer; and to provide for related matters.

5 Be it enacted by the Legislature of Louisiana:

6 Section 1. R.S. 22:119(B) is hereby amended and reenacted to read as follows:

7 §119. Policyholders' meetings; voting rights

8 * * *

9 B. The right to vote by any policyholder may be conferred upon any other
10 policyholder **or upon the board of directors of the insurer** by a written proxy.
11 Any proxy may be revoked at any time by the policyholder, upon written notice to
12 the secretary of the insurer or the presiding officer at any meeting.

The original instrument and the following digest, which constitutes no part
of the legislative instrument, were prepared by Cheryl Horne.

DIGEST

Morrell (SB 563)

Present law allows the right to vote by any policyholder to be conferred upon any other
policyholder by a written proxy.

Proposed law retains present law and permits the policyholder to confer the right to vote upon the board of directors of the insurer by a written proxy.

Effective August 1, 2014.

(Amends R.S. 22:119(B))