

2017 Regular Session

SENATE BILL NO. 44

BY SENATOR JOHN SMITH

Prefiled pursuant to Article III, Section 2(A)(4)(b)(i) of the Constitution of Louisiana.

INSURANCE POLICIES. Provides relative to the sale of policies issued by the Louisiana Citizens Property Insurance Corporation. (8/1/17)

AN ACT

To amend and reenact R.S. 22:2313(A), relative to producers' authority to sell insurance policies issued by the Louisiana Citizens Property Insurance Corporation; to provide for reciprocity for producers in other states; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 22:2313(A) is hereby amended and reenacted to read as follows:

§2313. Producers; authority to bind coverage

A.(1) Every producer resident in this state, **or a nonresident as provided in Paragraph (2) of this Subsection,** and licensed to sell property and casualty insurance may sell insurance policies that are issued by the Louisiana Citizens Property Insurance Corporation through its FAIR and Coastal Plans.

(2) A nonresident producer may sell policies issued by Louisiana Citizens Property Insurance Corporation when the state of residence allows Louisiana resident producers to sell policies issued by that state's residual market mechanism. "Residual market mechanism" means a FAIR Plan, wind pool, beach plan, or any other plan or entity that offers coverages similar to those offered through the corporation.

1

* * *

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

DIGEST

SB 44 Engrossed

2017 Regular Session

John Smith

Present law provides that a producer resident in this state and licensed to sell property and casualty insurance may sell insurance policies that are issued by the Louisiana Citizens Property Insurance Corporation through its FAIR and Coastal Plans.

Proposed law retains present law and allows a nonresident producer to sell policies issued by Louisiana Citizens Property Insurance Corporation when the state of residence allows Louisiana resident producers to sell policies issued by that state's residual market mechanism.

Effective August 1, 2017.

(Amends R.S. 22:2313(A))