2017 Regular Session

HOUSE BILL NO. 643

BY REPRESENTATIVE HUVAL

INSURANCE: Provides for license fees collected by the commissioner of insurance

| 1 | AN ACT | | | | | | | |
|----|--|--|--|--|--|--|--|--|
| 2 | To amend and reenact R.S. 22:821(B)(19)(c) and to enact R.S. 22:821(B)(23)(d), relative | | | | | | | |
| 3 | to license fees collected by the commissioner of insurance; to provide for an annual | | | | | | | |
| 4 | license renewal fee for viatical settlement providers; to provide for a late renewal fee | | | | | | | |
| 5 | for insurance claims adjusters; and to provide for related matters. | | | | | | | |
| 6 | Be it enacted by the Legislature of Louisiana: | | | | | | | |
| 7 | Section 1. R.S. 22:821(B)(19)(c) is hereby amended and reenacted and R.S. | | | | | | | |
| 8 | 22:821(B)(23)(d) is hereby enacted to read as follows: | | | | | | | |
| 9 | §821. Fees | | | | | | | |
| 10 | * * * | | | | | | | |
| 11 | B. The following fees and licenses shall be collected in advance by the | | | | | | | |
| 12 | commissioner of insurance: | | | | | | | |
| 13 | * * * | | | | | | | |
| 14 | (19) For viatical settlement licenses: | | | | | | | |
| 15 | * * * | | | | | | | |
| 16 | (c) Viatical settlement provider | | | | | | | |
| 17 | First time applicant\$1,000.00 | | | | | | | |
| 18 | Annual renewal \$500.00 | | | | | | | |
| 19 | * * * | | | | | | | |
| 20 | (23) For claims adjuster licenses and registrations: | | | | | | | |
| 21 | * * * | | | | | | | |

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CODING: Words in struck through type are deletions from existing law; words <u>underscored</u> are additions.

| 1 | (d) Fee for failure t | o file ad | juster li | cense re | enewal tim | ely (per li | icense) | \$50.00 |
|---|-----------------------|-----------|-----------|----------|------------|-------------|---------|---------|
| 2 | | * | * | * | | | | |

3

Section 2. This Act shall become effective on July 1, 2017.

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 643 Reengrossed | 2017 Regular Session | Huval |
|--------------------|----------------------|-------|
| | | |

Abstract: Provides for an annual license renewal fee for viatical settlement providers and for a late renewal fee for insurance claims adjusters.

<u>Present law</u> provides for a \$1,000 license fee for a first time applicant for a viatical settlement provider, but does not provide for a license renewal fee.

<u>Proposed law</u> retains <u>present law</u> and provides for a \$500 license renewal fee for a viatical settlement provider.

<u>Present law</u> provides for fees for claims adjuster licenses and registrations, but does not authorize a fee for an adjuster's failure to timely file for a license renewal.

<u>Proposed law</u> retains <u>present law</u> and adds a \$50 fee per license for failure to file an adjuster license renewal timely.

Effective July 1, 2017.

(Amends R.S. 22:821(B)(19)(c); Adds R.S. 22:821(B)(23)(d))