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

DIGEST

SB 74 Original 2019 Regular Session Long

Present law requires an insurance producer doing business under any name other than the producer's legal name to notify the commissioner prior to using the assumed name. Requires an insurance producer to provide written notification of the use of or change to any trade name or names to the commissioner prior to the use or change. Requires a letter of registration from the secretary of state to accompany the application for a trade name.

Proposed law requires an insurance producer doing business under any name other than the producer's legal name to register with the secretary of state pursuant to present law.

Present law requires the producer, prior to using the assumed name, to notify the commissioner in writing on a form prescribed by the commissioner. Requires a copy of the letter of registration from the secretary of state to accompany the notification form.

Present law provides for fines and penalties.

Proposed law retains present law.

Effective January 1, 2020.

(Amends R.S. 22:1552)