The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Beth O'Quin.

DIGEST 2024 Regular Session

Duplessis

<u>Present law</u> prohibits insurance rates that are inadequate or unfairly discriminatory in a competitive market. <u>Present law</u> prohibits insurance rates that are excessive, inadequate, or unfairly discriminatory in a noncompetitive market. <u>Present law</u> further authorizes risk classifications that are based on any criteria except race, color, creed, or national origin.

<u>Proposed law</u> retains <u>present law</u> but prohibits risk classifications based on education level, employment, trade, business, occupation, profession, home ownership, credit information, or any information derived from a consumer's credit report.

<u>Present law</u> provides a consumer certain protections regarding the use of the consumer's credit information that includes an appeals process, dispute resolution process, and disclosure notices.

Proposed law repeals present law.

SB 74 Original

<u>Present law</u> provides exemptions for the use of a consumer's credit information. <u>Present law</u> shall not be construed to provide a consumer or other insured with a cause of action that did not exist in the absence of present law.

Proposed law repeals present law.

<u>Present law</u> prohibits a consumer reporting agency or insurer from providing or selling certain credit information under certain circumstances. Present law provides exceptions to present law.

Proposed law repeals present law.

<u>Present law</u> prohibits an insurer from using a consumer's credit information under certain circumstances. <u>Present law</u> provides exceptions to <u>present law</u>.

Proposed law repeals present law.

Effective August 1, 2024.

(Amends R.S. 22:1454(A); repeals R.S. 22:1501-1514)