

HOUSE COMMITTEE AMENDMENTS

2026 Regular Session

Amendments proposed by House Committee on Insurance to Reengrossed Senate Bill No. 509 by Senator Cloud

1 AMENDMENT NO. 1

2 On page 1, delete line 2 and insert in lieu thereof the following:

3 "To amend and reenact R.S. 22:901(C)(2), relative to bank-owned life insurance; to provide
4 for an insurable"

5 AMENDMENT NO. 2

6 On page 1, at the end of line 3, delete "to"

7 AMENDMENT NO. 3

8 On page 1, line 4 delete "provide for definitions;"

9 AMENDMENT NO. 4

10 On page 1, delete lines 6 through 17 in their entirety and insert in lieu thereof the following:

11 "Section 1. R.S. 22:901(C)(2) is hereby amended and reenacted to read as follows:

12 §901. Insurable interest required; personal insurance; intentional acts exclusion

13 * * *

14 C. "Insurable interest" as used in this Section and in R.S. 22:856 includes
15 only interest as follows:

16 * * *

17 (2)(a) In the case of other persons, a lawful and substantial economic interest
18 in having the life, health or bodily safety of the individual insured continue, as
19 distinguished from an interest which would arise only by, or would be enhanced in
20 value by, the death, disablement or injury of the individual insured.

21 (b) **A bank shall be deemed to maintain its insurable interest in a former**
22 **employee for the purposes of exchanging one bank-owned life insurance policy**
23 **for another.**

24 * * *"

25 AMENDMENT NO. 5

26 Delete page 2 in its entirety