

Regular Session, 2011

HOUSE BILL NO. 398

BY REPRESENTATIVE ANDERS

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

INSURANCE: Provides relative to life insurance policies

1 AN ACT

2 To amend and reenact R.S. 22:905(A)(2), relative to life insurance policies; to provide with  
3 respect to written notice required before lapsing life policies; to require notice be  
4 sent to the insured and assignee; and to provide for related matters.

5 Be it enacted by the Legislature of Louisiana:

6 Section 1. R.S. 22:905(A)(2) is hereby amended and reenacted to read as follows:

7 §905. Written notice required before lapsing life policies

8 A. No life insurer shall within one year after default in payment of any  
9 premium, installment, loan or interest, declare forfeited or lapsed any policy issued  
10 or renewed, and not issued upon the payment of monthly or weekly premiums or for  
11 a term of one year or less, for non-payment when due of any premium, installment,  
12 loan or interest, or any portion thereof required by the terms of the policy to be paid,  
13 unless a written or printed notice stating:

14 \* \* \*

15 (2) The place where it shall be paid and the person to whom the same is  
16 payable, shall have been duly addressed and mailed to the owner of the policy and  
17 the assignee of the policy if notice of the assignment has been given to the insurer,  
18 at the last known post office address of such insured ~~or~~ and assignee, postage prepaid  
19 by the insurer or any person appointed by it to collect such payment, at least fifteen  
20 and not more than forty-five days prior to the date when the same is payable.

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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)]

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Anders

HB No. 398

**Abstract:** Requires life insurers to provide written notice within one year of default in payment to insureds and assignees at the last known post office address of such insured and assignee.

Present law requires, prior to the lapsing of a life insurance policy, that an insurer send written notice to the insured and the assignee at the last known address of either the insured or the assignee.

Proposed law requires, prior to the lapsing of a life insurance policy, that an insurer send written notice to the insured and the assignee at the last known address of both the insured and the assignee.

(Amends R.S. 22:905(A)(2))