



LEGISLATIVE FISCAL OFFICE
Fiscal Note

Fiscal Note On: **HB 398** HLS 11RS 368

Bill Text Version: **ENROLLED**

Opp. Chamb. Action:

Proposed Amd.:

Sub. Bill For.:

Date: May 29, 2011 6:14 PM	Author: ANDERS
Dept./Agy.: Department of Insurance	
Subject: Life Insurance Policies	Analyst: Travis McIlwain

INSURANCE

Provides relative to life insurance policies

EN NO IMPACT EX See Note

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Current law requires prior to 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 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.

EXPENDITURES	2011-12	2012-13	2013-14	2014-15	2015-16	5 -YEAR TOTAL
State Gen. Fd.	\$0	\$0	\$0	\$0	\$0	\$0
Agy. Self-Gen.	\$0	\$0	\$0	\$0	\$0	\$0
Ded./Other	\$0	\$0	\$0	\$0	\$0	\$0
Federal Funds	\$0	\$0	\$0	\$0	\$0	\$0
Local Funds	\$0	\$0	\$0	\$0	\$0	\$0
Annual Total	\$0	\$0	\$0	\$0	\$0	\$0

REVENUES	2011-12	2012-13	2013-14	2014-15	2015-16	5 -YEAR TOTAL
State Gen. Fd.	\$0	\$0	\$0	\$0	\$0	\$0
Agy. Self-Gen.	\$0	\$0	\$0	\$0	\$0	\$0
Ded./Other	\$0	\$0	\$0	\$0	\$0	\$0
Federal Funds	\$0	\$0	\$0	\$0	\$0	\$0
Local Funds	\$0	\$0	\$0	\$0	\$0	\$0
Annual Total	\$0	\$0	\$0	\$0	\$0	\$0

EXPENDITURE EXPLANATION

There is no anticipated direct material effect on governmental expenditures as a result of this measure. According to the Department of Insurance (DOI), any cost related to the issuance of written notices would likely be incurred by the insurance company.

REVENUE EXPLANATION

There is no anticipated direct material effect on governmental revenues as a result of this measure.

Senate

☐ 13.5.1 >= \$100,000 Annual Fiscal Cost {S&H}

☐ 13.5.2 >= \$500,000 Annual Tax or Fee Change {S&H}

Dual Referral Rules

House

☐ 6.8(F)1 >= \$500,000 Annual Fiscal Cost {S}

☐ 6.8(F)2 >= \$100,000 Annual SGF Cost {H&S}

☐ 6.8(G) >= \$500,000 Tax or Fee Increase or a Net Fee Decrease {S}

Evan Brasseaux

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Staff Director