

2016 Regular Session

HOUSE BILL NO. 519

BY REPRESENTATIVE CHAD BROWN

INSURANCE: Provides relative to the maintenance of electronic records by domestic insurers and to the maintenance of their records outside the state

1 AN ACT

2 To amend and reenact R.S. 22:68(A) and (B), relative to books and records of domestic
3 insurers; to provide for the maintenance of records in electronic data processing
4 systems; to provide for the maintenance of records outside the state upon filing a
5 plan with the commissioner of insurance; and to provide for related matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. R.S. 22:68(A) and (B) are hereby amended and reenacted to read as
8 follows:

9 §68. Books and records of domestic insurer; securities

10 A. Every domestic and redomesticated insurer shall keep its books, records,
11 documents, accounts, and vouchers in such manner that its financial condition,
12 affairs, and operations can be ascertained and so that its financial statements filed
13 with the commissioner can be readily verified and its compliance with the law
14 determined. Such insurer may cause any or all such books, records, documents,
15 accounts, and vouchers to be photographed, ~~or reproduced on film, or maintained~~
16 electronically in electronic data processing equipment. Any such photographs,
17 microphotographs, optical imaging, electronic, or film reproductions of any original
18 books, records, documents, accounts, and vouchers shall for all purposes be
19 considered the same as the originals thereof and a transcript, exemplification, or
20 certified copy of any such photograph, microphotograph, optical imaging, electronic,

