The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Cheryl Cooper.

DIGEST

SB 27 Engrossed | 2016 Regular Session | John Smith

Present law permits the commissioner to issue to a rental company, whether foreign or domestic, that has complied with the requirements of present law, a limited license authorizing the limited licensee and its employees to offer or sell insurance in connection with the rental of vehicles.

Proposed law retains present law and defines "authorized agent" as an agent or representative authorized by the limited licensee to act individually on behalf, and under the supervision, of the limited licensee to offer or sell insurance in connection with and incidental to the rental of vehicles. Adds authorized agents to those who may offer or sell insurance in connection with vehicle rentals.

Proposed law provides that each such employee and authorized agent shall be deemed to be licensed under the limited licensee's license when acting for or on behalf of the limited licensee.

Present law requires any limited license issued pursuant to present law to authorize any employee of the limited licensee to act individually on behalf, and under the supervision, of the limited licensee with respect to the kinds of coverage specified in present law.

Proposed law retains present law and includes authorized agents with the ability to act individually on behalf, and under the supervision, of the limited licensee.

Effective August 1, 2016.

(Amends R.S. 22:1762, 1763(A) and 1766 (A) and (B))

Summary of Amendments Adopted by Senate

Committee Amendments Proposed by Senate Committee on Insurance to the original bill

1. Defines "authorized agent".

2. Makes technical changes.