



2024 LA Regular Legislative Session

LEGISLATIVE CALL TO ACTION

PIA of LA BILLS OF INTEREST COMING UP THIS WEEK
(Monday, March 25 – Friday, March 29, 2024)

PIA of Louisiana Governmental Affairs Committee has been busy at work, reviewing many legislative instruments that will impact our industry as set forth this 2024 Regular Legislative Session. We now put our grassroots efforts to work to get positive legislation PASSED and to make sure we KILL those bills that would only make things worse for our state's insurance market.

PIA is supportive of Commissioner Tim Temple's Insurance Reform Package, which includes a number of bills designed together to improve the insurance industry in our state. There is no one bill that is a "silver bullet"; rather, the passage of a number of common-sense bills can improve the Louisiana insurance climate. As we discussed during our recent Town Hall Virtual Meeting, we encourage you to not only reach out to your legislators, but to get out the general message to your insureds, family and friends that they also need to encourage their legislators to support Commissioner Tim Temple's Insurance Reform Package if they want to address the high cost of insurance in our state. We must get our message out louder than the other side if we're ever going to see REAL REFORM in Louisiana.

We need you to contact your legislator TODAY to advocate in SUPPORT of the bills listed below, which are a part of Commissioner Tim Temple's Insurance Reform Package.

PLEASE BE SURE TO CONTACT YOUR LEGISLATOR TO VOTE IN SUPPORT OF THE FOLLOWING BILLS AS THEY WILL BE UP FOR DISCUSSION THIS WEEK ON THE HOUSE OR SENATE FLOOR.

SUPPORT
QUICKER RATE FILING

Table with 3 columns: Bill Number (HB613), Sponsor (FIRMINT), and Description (INSURANCE/RATES — Provides relative to the ratemaking system utilized by insurers and rating organizations relative to rate filings)

File and Use: Allows the insurer to file and promptly use rate; the rate is presumed approved unless the Commissioner of Insurance notifies otherwise within the time allotted to disapprove and restore prior approved rate.

- Allows insurers the ability to manage their books of business in a more timely and responsive manner, which can actually mean lower increases or even reductions if they know they have the ability to adjust as needed.
• Permits insurers to submit rates and data to the commissioner, presumed approved unless notified otherwise within 30 days.
• Disapproved filings are voided, and prior approved filings are restored.

SUPPORT
QUICKER RATE FILING

Table with 3 columns: Bill Number (SB295), Sponsor (CLOUD), and Description (INSURANCE RATES — Provides for rate filing procedures and requirements for rate making. (gov sig) (OR NO IMPACT See Note)

File and Use: Allows the insurer to file and promptly use rate; the rate is presumed approved unless the Commissioner of Insurance notifies otherwise within the time allotted to disapprove and restore prior approved rate.

- Allows insurers the ability to manage their books of business in a more timely and responsive manner, which can actually mean lower increases or even reductions if they know they have the ability to adjust as needed.
• The rates and information submitted is deemed approved unless the commissioner notifies the insurer within 30 days from the Dept. of Insurance receiving the rate filing.
• Provides if a rate filing is determined to be inadequate or unfairly discriminatory, the commissioner may direct the insurer to collect additional premium to ensure that the rate is adequate or require the insurer to provide the insured a refund of any sums deemed to be discriminatory.

SUPPORT
FAIR CLAIMS PROCESSING

Table with 3 columns: Bill Number (SB323), Sponsor (TALBOT), and Description (INSURANCE CLAIMS — Provides for fair claims processing. (7/1/24)

Fair Claims Processing: This bill identifies what is considered a breach of good faith and fair dealing and provides penalties for an insurer that fails to comply with proposed law. The bill also provides that the insured, claimant and representatives of the insured or claimant have a duty of good faith and fair dealing. Further, the bill:

- Defines key terms such as "catastrophic loss", "immovable property", and "residential property" and provides procedures for each.
- Exempts LIGA and LCPIC from any liability for any special damages.
 - Allows for a two year liberative prescription period.
 - Does not apply to surety bonds or health and accident policies.
 - Provides the commissioner may promulgate rules and regulations for expedited claims process in the event of a catastrophe.

**[PLEASE BE SURE TO CONTACT YOUR LEGISLATOR TO VOTE IN SUPPORT OF THESE BILLS
AS THEY WILL BE UP FOR DISCUSSION THIS WEEK ON THE HOUSE OR SENATE FLOOR.](#)**

Please contact Jody or Natalie at 225-766-7770 or any of your [PIA of Louisiana Governmental Affairs Committee Members](#) with any questions or concerns.