SLS 13RS-33 **ORIGINAL**

Regular Session, 2013

SENATE BILL NO. 100

BY SENATOR MORRISH

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

PROPERTY INSURANCE. Requires homeowners' insurance providers who use a named-storm or wind and hail deductible to offer the policyholder a discount on the annual premium. (8/1/13)

AN ACT

To amend and reenact R.S. 22:1337(B), relative to homeowners' insurance deductibles applied to named-storms, hurricanes, and wind and hail deductibles; to provide with respect to the application of a discount in premiums for named-storm or wind and hail deductibles; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 22:1337(B) is hereby amended and reenacted to read as follows:

§1337. Homeowners' insurance deductibles applied to named-storms, hurricanes, and wind and hail deductibles

* * *

B. For all homeowners' insurance policies or other policies insuring a one- or two-family owner occupied premises for fire and allied lines, issued or renewed by authorized insurers on or after January 1, 2010, any separate deductible that applies in place of any other deductible to loss or damage resulting from a named storm or hurricane shall be applied on an annual basis to all named-storm or hurricane losses that are subject to the separate deductible during the calendar year. **<u>If an insurer applies a separate deductible other than a hurricane deductible,</u>**

Coding: Words which are ~~struck through~~ are deletions from existing law; words in **boldface type and underscored** are additions.

that insurer shall also offer the policyholder a discount of a specified dollar amount in the policyholder's annual premium.

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

DIGEST

Present law defines "hurricane", "named storm" and "separate deductible". Provides that for all homeowners' insurance policies or other policies insuring a one- or two-family occupied premises for fire and allied lines, any separate deductible that applies in place of any other deductible to loss or damage resulting from a named storm or hurricane shall be applied on an annual basis to all named-storm or hurricane losses that are subject to the separate deductible during the calendar year.

Proposed law retains present law and requires an insurer who applies a separate deductible other than a hurricane deductible to offer the policyholder a discount of a specific dollar amount in the annual premium.

Effective August 1, 2013.

(Amends R.S. 22:1337(B))

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