

Regular Session, 2003

ACT No. 1224

HOUSE BILL NO. 2004 (Substitute for House Bill No. 386 by Representative Crowe)

BY REPRESENTATIVES CROWE AND PERKINS

AN ACT

To enact R.S. 22:10 and to amend and reenact R.S. 22:1138.1(A)(2), relative to life insurance policies; to provide for a central database; to provide for a search for policies; to provide for the Department of Insurance; to provide for procedures; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 22:10 is hereby enacted and R.S. 22:1138.1(A)(2) is hereby amended and reenacted to read as follows:

§10. Central database for contact information on life insurance policies

A. The Department of Insurance shall maintain a central database of electronic contact information for each life insurer having policies in force in this state.

B. On and after January 1, 2004, any member of the immediate family of a decedent searching for life insurance policies covering the decedent may file a written request with the department for a search pursuant to this Section, provided the decedent was a resident or former resident of this state. Any such request shall include a copy of the subject decedent's death certificate. The right to file a written request for a search pursuant to this Section may not be assigned.

C. The department shall transmit any such request to all life insurers having policies in force in this state, along with information necessary for responding directly to the person filing the request. Each

such insurer shall examine its books and records to make a determination as to the existence of coverage of the subject decedent, and upon a finding that such coverage does exist, shall directly notify the person filing the request.

D. The commissioner of insurance may adopt such rules and regulations as may be necessary to implement the provisions of this Section.

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§1138.1. Specialty limited lines credit insurance

A.

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(2) No producer shall sell, solicit, or negotiate credit life, credit health and accident, or credit property and casualty insurance pursuant to a specialty limited lines credit insurance producer license other than (i) in connection with retail sales transactions not exceeding ten thousand dollars per retail sales transaction; or (ii) as provided by rules and regulations adopted by the commissioner of insurance.

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SPEAKER OF THE HOUSE OF REPRESENTATIVES

PRESIDENT OF THE SENATE

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____