

Frequently Asked Questions about Act 427

When should companies submit their Act 427 data?

Starting January 1, 2017, insurers can submit Act 427 data for calendar year 2016 to the LDI. To avoid statutory fines, calendar year 2016 Act 427 data must be submitted **no later than May 1, 2017**. Insurers will submit data through LDI's Act 427 module in the [Industry Access Portal](#). If needed, previously submitted calendar year data (for years 2004 through 2015) can also be corrected during this time.

Who is required to submit Act 427 data?

[Act No. 427](#) of the 2014 Regular Legislative Session of the Louisiana Legislature requires property and casualty insurers authorized to issue "homeowners' insurance" policies in Louisiana to annually submit data to the LDI. The provisions of Act 427 do not apply to reinsurers or surplus lines insurers.

What data are insurers required to submit?

Data to report includes direct paid loss (by peril), the number of policies written and direct written premiums by year, by zip code and by parish. For the purposes of Act 427, "homeowners' insurance" includes homeowners insurance, condominium insurance, residential fire insurance, renter's and tenant's insurance, and mobile home and manufactured housing insurance. The provisions of Act 427 do not apply to creditor-placed (or lender-placed) insurance, condominium association insurance, commercial insurance, reinsurance or surplus lines insurance.

What about companies that previously received a waiver or exemption?

Note that if a company previously received a waiver, exemption or notice (by email or in writing) that the company did not need to report data unless the company began to write "homeowners' insurance" and the company has not written Louisiana "homeowners' insurance" in 2016, the company is not required to report data or notify the LDI at this time. In all other cases, a company should report data as requested by Act 427.

Where can companies get additional guidance?

[Advisory Letter 2014-05](#) provided insurers guidance with respect to the form and procedure homeowners' insurers shall use to submit the annually required data to LDI. If you have any questions you may contact the Office of Property and Casualty Actuarial Division at (225) 342-4690 or email us at Act427@ldi.la.gov.



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