



LOUISIANA DEPARTMENT OF INSURANCE
JAMES J. DONELON
COMMISSIONER

BULLETIN 2022-04

TO: ALL AUTHORIZED PROPERTY AND CASUALTY INSURERS AND ALL SURPLUS LINES INSURERS

FROM: JAMES J. DONELON, COMMISSIONER

RE: PRESCRIBED FORM FOR NAMED STORM, HURRICANE, AND WIND AND HAIL DEDUCTIBLE NOTICE FOR HOMEOWNERS' INSURANCE

DATE: AUGUST 3, 2022

Pursuant to Act 331 of the 2022 Regular Session ("Act 331"), the Louisiana Legislature enacted La. R.S. 22:1337(D), which becomes effective on January 1, 2023. La. R.S. 22:1337(D) requires that the Commissioner prescribe a separate form to provide notice to insureds of the applicable named storm, hurricane, and wind and hail deductible under their homeowners' insurance policy. The Notice of Homeowners' Insurance Policy Deductible (the "form") shall specify the amount of each deductible as either a specific dollar amount or a percentage of the total insured value of the property.

The insurer is to provide the form to the insured for informational purposes only, and it shall not affect any of the terms and conditions of the policy. The authorized property and casualty insurer or surplus lines insurer ("insurer") shall provide the form to the insured and request that it be signed by the named insured or his legal representative. However, there is no obligation on the part of the named insured or his legal representative to sign the form.

No new form is required at any subsequent renewal, reinstatement, substitution or amendment of the underlying homeowners' insurance policy as long as the underlying homeowners' insurance policy is issued by the same insurer or any of its affiliates to the same named insured. A new form shall be provided to the insured if the insurer changes the percentage or the specific dollar amount of any named storm, hurricane, or wind and hail deductible

If the underlying homeowners' insurance policy is purchased using electronic means or if the insured has elected to receive policy documents electronically, the insurer is authorized to transmit the form to the insured electronically and provide a method whereby the insured or his legal representative may sign the form electronically.

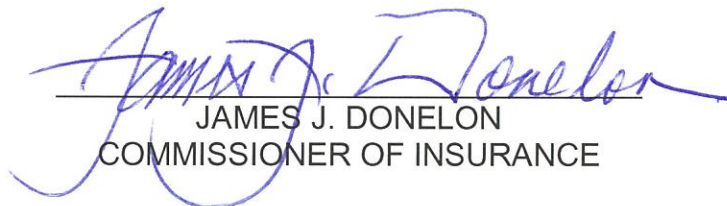
Act 331 is silent as to how this form is to be collected and maintained. As there is no legislative guidance in Act 331 regarding the collection and maintenance of the form, each insurer may deal with the form as is appropriate pursuant to their respective business practices.

Lastly, the legislature emphatically stated that nothing in this new law shall be interpreted to create a cause of action not otherwise provided by law. As such, neither the failure of the insurer to provide this form to the insured nor the failure of the named insured or his legal representative to sign the form creates a new cause of action.

Accordingly, the Commissioner hereby attaches to Bulletin 2022-04 the prescribed form that all authorized property and casualty insurers and all surplus lines insurers shall use to provide notice to the insured under a homeowners' insurance policy of the applicable named storm, hurricane, and wind and hail deductible under the policy.

Questions regarding Bulletin 2022-04 or its application should be directed to the Office of Property and Casualty, at (225) 342-5203, or by email at public@ldi.la.gov.

Baton Rouge, Louisiana this 3rd day of August 2022.



JAMES J. DONELON
COMMISSIONER OF INSURANCE

