The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Martha S. Hess.

DIGEST

SB 274 Original | 2022 Regular Session | Talbot

Present law provides that the producer may receive reimbursement from the insured for expenses incurred by the producer directly related to the insurance coverage for the insured. The producer may charge a reasonable agency fee related to the services provided by the producer. Any reimbursement or agency fee shall be itemized separately on an invoice statement. A single invoice may be used to make known all charges. Each such charge must be prominently disclosed and itemized separately on the invoice.

Proposed law retains present law from the reimbursement or agency fee, but excepts any reimbursement or agency fee charged by the producer of a surety bond issued in accordance with the public works law.

Effective July 1, 2022.

(Amends R.S. 22:855(B)(2)(a))