LRB093 02174 JLS 11564 a

- 1 AMENDMENT TO SENATE BILL 559
- 2 AMENDMENT NO. _____. Amend Senate Bill 559 on page 2,
- 3 line 7, by replacing "not" with "or reinsurance costs not";
- 4 and
- 5 on page 2 by replacing lines 12 through 14 with the
- 6 following:
- 7 "If the company intends to increase the premium on a policy
- 8 by 30% or more and the renewal date is less than 60 but more
- 9 than 30 days away, then the company must extend the current
- 10 policy under the same terms, conditions, and premium to allow
- 11 <u>60 days notice of renewal and provide the actual renewal</u>
- 12 premium quotation and any change in coverage or deductible on
- 13 the policy. The proof of mailing requirements in subsection
- 14 (a) do not apply to this subsection."; and
- on page 2, line 31, by replacing "The" with "The proof of
- 16 <u>mailing requirements in subsection (a) do not apply to this</u>
- 17 <u>subsection.</u>".