



NEWS RELEASE

LOUISIANA HOUSE OF REPRESENTATIVES

Tuesday, April 8, 2013 • Contact: Glen Duncan (225) 342-9795

Lawmaker wants more transparency of homeowner insurance

BATON ROUGE – Conventional wisdom holds that coastal Louisiana homeowners should pay higher home insurance premiums, because they cost insurance companies more money due to storm damage. One Louisiana lawmaker, though, would like the public to see actual numbers.

Data from nearby states reveals coastal homeowner insurance claims are actually less than claims made by inland homeowners. So, Rep. Chris Leopold (R-Belle Chasse) wants Louisiana insurance companies to file their losses and premiums by zip code and parish, as well as their number of policies in each area.

“The idea is to provide data to consumers to help them understand their property insurance premiums and to help determine if a proposed premium is in line,” Leopold said, “My bill will require the commissioner of insurance to collect all the data on losses and premiums and post it annually on the Department of Insurance website.”

Leopold’s HB 909, scheduled for debate in the House Committee on Insurance Wednesday morning, mirrors a law already in effect in Alabama. The bill also requires the insurance commissioner to publish how insurance companies calculate their premiums.

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