

## LOUISIANA DEPARTMENT OF INSURANCE TIMOTHY J. TEMPLE COMMISSIONER

## 2025 FINANCIAL FILING INSTRUCTIONS FOR VEHICLE MECHANICAL BREAKDOWN INSURERS

The following are required by law to be filed with this Department to continue your authority to transact business in the State of Louisiana. The filing date is the postmark date. If the due date falls on a weekend or holiday, the deadline is extended to the next business day.

1. As required by La. R.S. 22:821(B)(2), an annual financial regulation fee in the amount of \$1,000 due on or before March 1, 2025, which should be submitted to the following address:

LOUISIANA DEPARTMENT OF INSURANCE TAX DIVISION P.O. BOX 94214 BATON ROUGE, LA 70804

2. Vehicle mechanical breakdown licenses expire annually on <u>March 15th</u>. The license must be renewed by filing the <u>Annual Renewal of Vehicle Mechanical Breakdown Insurer License</u> in the State of Louisiana form and payment of \$1,500.00 after January 1 and before March 15 of each year. Checks or money orders should be made payable to the Louisiana Department of Insurance.

A license which expires may be reinstated within ninety days of the expiration by submitting the completed form and paying the required fee.

The renewal or reinstatement form and fee should be submitted to:

LOUISIANA DEPARTMENT OF INSURANCE COMPANY LICENSING 1702 N. 3rd St BATON ROUGE, LA 70802

If the licensee fails to submit the required form, pay the renewal fee or reinstate the license within the ninety days of expiration, a new application must be filed.

3. As required by La. R.S. 22:366, an <u>audited</u> financial statement prepared by an independent certified public accountant for the period ending December 31, 2024. An original and a duplicate or photocopy must be filed at the below address on or before <u>June 1, 2025</u>.

LOUISIANA DEPARTMENT OF INSURANCE ADMINISTRATIVE SERVICES P.O. BOX 94214 BATON ROUGE, LA 70804

ANY FILINGS SUBMITTED AFTER THE DUE DATE WILL BE CONSIDERED LATE AND SUBJECT TO A FINE AND/OR REGULATORY ACTION.

Act No. 592 passed in the 2018 Louisiana Regular Session provides for the regulation of vehicle service contracts by the Louisiana Secretary of State. Currently licensed Vehicle Mechanical Breakdown ('VMB') Insurers can either (1) renew its VMB Insurer license with the Louisiana Department of Insurance (see requirements above) or (2) choose not to renew the VMB license issued by the LDI and apply as a Motor Vehicle Service Contract Provider with the Louisiana Secretary of State.

Please direct any questions to Shantell Taylor at (225) 342-9323, Shantell.Taylor@ldi.la.gov.

## **Submission of Contact Information (Electronic Filing)**

No later than March 1 each year, all risk bearing entities must provide an annual certification for certain contact types. The information on contact types is include in Regulation 117.

How to provide annual certification. The LDI will use the existing Licensee Contacts Module of the Industry Access System for the updates and the annual certification. A risk bearing entity may use the Licensee Contacts Module or the Uniform Certificate of Authority Corporate Amendment Form 14 to notify the LDI of changes to the contact information, but the annual certification will only be available through the Licensee Contacts Module of the Industry Access System.

See the following link for further information: <a href="https://ldi.la.gov/industry/company-licensing/company-contact-changes">https://ldi.la.gov/industry/company-licensing/company-contact-changes</a>

Please direct any contact information question to the Division of Company Licensing, (800) 259-5300.