

1 State of Arkansas
2 94th General Assembly
3 Regular Session, 2023
4

A Bill

SENATE BILL 368

5 By: Senator J. Boyd
6 By: Representative Eaves
7

For An Act To Be Entitled

9 AN ACT TO REQUIRE DISCLOSURE BY AN INSURANCE COMPANY
10 OF THE MONETARY AMOUNT OF A DEDUCTIBLE BASED ON A
11 PERCENTAGE OF THE INSURED VALUE UNDER AN INSURANCE
12 POLICY; AND FOR OTHER PURPOSES.
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Subtitle

15 TO REQUIRE DISCLOSURE BY AN INSURANCE
16 COMPANY OF THE MONETARY AMOUNT OF A
17 DEDUCTIBLE BASED ON A PERCENTAGE OF THE
18 INSURED VALUE UNDER AN INSURANCE POLICY.
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22 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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24 SECTION 1. Arkansas Code Title 23, Chapter 79, Subchapter 1, is
25 amended to add an additional section to read as follows:

26 23-79-168. Deductible based on percentage of insured value –
27 Disclosure required.

28 A property and casualty insurance policy issued or renewed in this
29 state that bases the deductible under the insurance policy on a percentage of
30 the insured value of the insured property shall disclose to the insured the
31 monetary amount of the deductible in a conspicuous manner.
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