

ACORD Forms Notification Service August 2024 Bulletin

ACORD Form Changes and Additions

The following pages include both a list of any new and revised ACORD forms and an Explanation of the Changes made.

This sets forth the revised forms this month with a description of the forms and projects that are being worked on currently.

Forms can be found on the ACORD Forms Portal page at www.acord.org.

ACORD's forms index can be found on our website.

The effective date included on the footer of all forms will match the date the form must be used in order to ensure compliance with our filings. To download forms, you will need to "sign-in" as an ACORD member with your username and password.

If you need assistance, a sample of a form, or you would like to join ACORD, please call Member Services at (800) 444-3341, Option 2 or email us at memberservices@acord.org.

If you do not wish to receive this notification, please email memberservices@acord.org requesting that we unsubscribe you to this Forms Notification Service.



Forms Release August 2024 (2)

Form Number	Replaces	Title	For use on or after	Regulatory Change
REVISIONS				
ACORD 50Single LA (2024/09)		LOUISIANA AUTO INSURANCE IDENTIFICATION CARD (single card)	2024/09	
UPDATES				
P&C -Withdrawn				
None				
Life & Annuity				
None				
NEW FORMS				



AUGUST 2024 EXPLANATION OF CHANGES

P&C FORMS REVISIONS

Countrywide

None

State Specific

1. ACORD 50 LASingle (2024/09)

Louisiana Auto Insurance Identification Card

The following changes were made:

- a. Created single card version, front and back on single page.
- b. 2018/10 edition changed to 2024/09 edition and redeployed.
- c. Updated copyright date to 2024.

ACORD NEW P&C FORMS

None

LIFE AND ANNUITY FORMS REVISIONS

None

ACORD NEW L&A FORMS

None

<u>UPCOMING PROPERTY AND CASUALTY FORMS CHANGES</u>

While we are monitoring legislative and regulatory changes, we advise of the following potential impacts. Please be advised that this is not meant to be exhaustive. If there is something additional ACORD should be reviewing/monitoring, do not hesitate to reach out.

> COLORADO

 Colorado has enacted House Bill 1068 concerning pet animal ownership in housing, and, in connection therewith, prohibiting restrictions on dog breeds for obtaining homeowner's insurance, providing for the manner in which pet animals are handled when a writ of restitution is executed, limiting security deposits and rent for pet animals, and excluding pet animals from personal property liens.

ACORD will be creating forms to comply with the House Bill and will release them upon completion.

 Colorado has enacted House Bill 23-1174 to address the issue of underinsurance. The bill specifies the factors an insurer must consider when determining the replacement costs of a dwelling and requires insurers to disclose certain information regarding the replacement costs before issuing or renewing a homeowner's insurance policy. Provisions effective 1/1/2025.

ACORD will be reviewing applicable forms to evaluate for any changes.

> DELAWARE

Delaware has enacted Senate Bill 184, which prohibits homeowner's and private passenger motor vehicle insurers from considering non-pending arrests, charges and indictments that do not result in conviction, (ii) convictions unrelated to fraud or the risk being insured, or (iii) driver's license suspensions or revocations for non-driving related reasons. <u>The provisions of the bill apply to all policies issued or renewed beginning September 14, 2024.</u>

ACORD will be reviewing applicable forms to evaluate for any changes.

> KENTUCKY

The state of Kentucky enacted House Bill 371, which increases the portion of mine subsidence insurance that must be reinsured by the administrator. The most covered by reinsurance increased from \$300,000 to \$500,000. Also, the additional living expenses incurred by an owner whose residence has been damaged by mine subsidence increased from \$25,000 to \$50,000. This Act takes effect 1/1/25.

We have filed a form to address these changes and will release it when approved.

> LOUISIANA

Louisiana has amended La. R.S. 22:1295 to provide for certain changes and additions to the statutory provisions governing the issuance of uninsured and underinsured motorist coverage (UM) coverage) in Louisiana. The commissioner is currently in the process of promulgating the UM coverage and commercial insurers have been instructed to use a temporary form pending the final promulgation.

We have filed forms to address the changes which will be released when approved.

Permanent forms will be released pending the final promulgation of the UM coverage form pursuant to the provisions of the Louisiana Administrative Procedure Act. ACORD is monitoring the legislation closely.

GENERAL UPDATES TO PROPERTY AND CASUALTY

We will undergo a review of our forms to make changes to the forms to keep the forms compliant. We are looking for improvements to the homeowner applications with the number of changes that have occurred to state-specific questions.

UPCOMING LIFE & ANNUITY UPDATES

- Regarding ACORD 951/951e, we have received several requests/inquiries to make changes to these forms. We are finalizing the last requests and anticipate scheduling a Ballot Review before the year end. We have convened a Special Projects Group to look at these issues and other issues related to ACORD 951 and ACORD 951e. Please reach out to ACORD if you would like to join this group.
- 2. The ACORD Standard Life Insurance Application project is continuing, and we are making great advancements on this project. Should you want additional information about the status of this project or how to get further involved please do not hesitate to reach out to ACORD.