

Stricken language would be deleted from and underlined language would be added to present law.
Act 471 of the Regular Session

State of Arkansas
94th General Assembly
Regular Session, 2023

As Engrossed: S3/27/23

A Bill

SENATE BILL 368

By: Senator J. Boyd
By: Representative Eaves

For An Act To Be Entitled

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

Subtitle

TO REQUIRE DISCLOSURE BY AN INSURANCE
COMPANY OF THE MONETARY AMOUNT OF A
DEDUCTIBLE BASED ON A PERCENTAGE OF THE
INSURED VALUE UNDER AN INSURANCE POLICY.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

SECTION 1. Arkansas Code Title 23, Chapter 79, Subchapter 1, is amended to add an additional section to read as follows:

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

A residential property insurance policy issued or renewed in this state that bases the deductible under the insurance policy for any loss, other than a loss due to an earthquake, on a percentage of the insured value of the insured property shall disclose to the insured the monetary amount of the deductible, other than for a loss due to an earthquake, on the policy declaration page or notice of renewal of the policy.

/s/J. Boyd

APPROVED: 4/4/23

