



**LDI** Louisiana  
Department of  
Insurance

## NEWS RELEASE

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Timothy J. Temple  
Commissioner of Insurance



FOR IMMEDIATE RELEASE

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# Temple Announces Early End Date for Louisiana Citizens Assessment on All Property Insurance Policyholders

*Temporary Waiver of Citizens' 10% Surcharge Also Took Effect  
Jan. 1*

The Louisiana Citizens Property Insurance Corporation (Louisiana Citizens) Board of Directors voted today to end the 1.36% assessment it makes on all residential and commercial property insurance policies in the state in April of this year. The assessment, which goes toward paying off bonds for debt Louisiana Citizens incurred from claims for hurricanes Katrina and Rita, was previously set to end in June 2026.

“When Commissioner Temple took office and became Chair of the Citizens Board of Directors, he encouraged our staff to find innovative ways for Louisiana Citizens to operate more efficiently and find savings for policyholders,” said Louisiana Citizens CEO Richard Newberry. “Our team identified this opportunity and brought it to the board for approval at today’s meeting.”

“I appreciate Richard and his team’s dedication to running a sound insurer of last resort for the people of Louisiana,” said Commissioner Tim Temple. “While the savings policyholders will see as a result of this change are not that significant when compared to the high premiums we all pay for property insurance, every little bit helps as we work to create a more available and affordable market in Louisiana.”

While the assessment is going away for all property insurance policyholders in the state this April, Louisiana Citizens policyholders will also begin receiving a waiver on

the 10% Citizens surcharge when they begin a new policy or renew their existing policy after Jan. 1, 2025. The waiver will remain in effect for three years and was authored by Senate Insurance Committee Chairman Kirk Talbot as part of Commissioner Temple's package of property insurance reform legislation in 2024.

***About the Louisiana Department of Insurance:*** *The Louisiana Department of Insurance works to improve competition in the state's insurance market while assisting individuals and businesses with the information and resources they need to be informed consumers of insurance. As a regulator, the LDI enforces the laws that provide a fair and stable marketplace and makes certain that insurers comply with the laws in place to protect policyholders. You can contact the LDI by calling 1-800-259-5300 or visiting <https://www.ldi.la.gov/>.*