Revised Date: 09/04/2025

Purpose

This policy describes requirements for <u>Self Insurance Certificates</u> and <u>State Treasurer Certificates</u>.

Definitions

- **Self-Insurance Certificate** Issued by the Office of Motor Vehicles as an alternative to automobile liability coverage when a person can prove that he is, and will continue to be, financially able to compensate for any bodily injury or property damage judgment rendered against him.
- State Treasurer Certificate A certificate issued by the State Treasurer as an alternative to automobile liability insurance coverage. The certificate insures that cash or securities in the amount of \$55,000 per vehicle has been deposited or securitized with the treasurer.

Self Insurance

Authority:

R.S. 32:1042

To view Louisiana Statutes: http://www.legis.state.la.us/

Requirements:

- A \$100.00 fee plus a completed application for Self-Insurance (<u>DPSMV3026</u>) is required for each initial
 or renewal self-insurance certificate. The applicant must reapply annually (before July 1) to renew a
 certificate. The average approval cycle is 20 days.
- Cancellation of a Self-Insurance Certificate A certificate of self-insurance may be cancelled for
 reasonable cause. The self-insured is given five days of notice of a hearing before the certificate is
 cancelled. Failure to pay any judgment within 60 days after a judgment becomes final is reasonable
 grounds for cancellation of the certificate of self-insurance. If this occurs, the self-insured will not be
 eligible for the renewal or reissuance of a certificate of self-insurance for five years from the date of
 cancellation.
- Adding / Deleting Vehicles Newly acquired vehicles will be added to the self-insured's existing vehicle list. The vehicles will be checked for ownership and current registration. Vehicles which have been disposed of will be removed from the self-insured's vehicle list.

State Treasure Certificate

Authority:

R.S. 32:861C(1)(a)

To view Louisiana Statutes: http://www.legis.state.la.us/

Requirements:

- Acceptance of Securities of Deposit
 - The State Treasurer will provide to the Office of Motor Vehicles all information relative to the deposit on file and a complete description of the vehicle in question. This information will be added to the insurance database as proof of liability coverage.
 - The depositor must furnish the deposit number (certificate number) when applying for a new or renewal license plate, when having the vehicle inspected, or when completing a Safety Responsibility Claim Form following an accident.
- **Return of Securities of Deposit** The depositor may request the return of the deposit but must comply with the following requirements:
 - o Submit a written request for refund of the deposit; AND
 - Provide evidence of alternative compliance, such as liability insurance, or provide proof of disposition of vehicle (if sold or disposed of); AND
 - Wait one year from the date of the request then submit an affidavit to the Office of Motor Vehicles stating that no legal action is pending against him and that no judgment has been filed against him as the result of any vehicular accident.
 - The Office of Motor Vehicles will then authorize the State Treasurer to release the securities that are held in escrow.
- **Note**: If for any reason the amount of the deposit falls below the amount required by the Safety Responsibility Law, the State Treasurer shall require the deposit of additional cash or securities up to the amount required by the law.

CONTACT INFORMATION
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