

Section: 3. Safety Responsibility Laws

Effective Date: 08/16/1993 **Revised Date:** 01/04/2007

Authority: R.S. 32:1042

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

Definition:

 A self-insurance certificate is 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.

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 selfinsurance. 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.