

Louisiana Department of Public Safety Office of Motor Vehicles **Policy 42.04 Salvage Retention**

Section: 4. Motor Vehicle Registration Requirements Effective Date: 10/15/1996 Revised Date: 06/30/2010

Authority:

R.S. 32:702 (12-13) R.S. 32:707 (I)(1)(b)

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

Definitions:

• **Salvage Retention** - when an owner elects to retain a vehicle that has been determined to be a total loss (damage equivalent to 75% or more of the retail value as determined by the current NADA book or some other equivalent guide). The owner has the option to apply for a salvage title or a Permit to Dismantle.

Requirements:

- The insurance company or agent shall notify the Office of Motor Vehicles within thirty (30) days from the date of settlement of the property damage claim when the owner elects to retain the vehicle after it has been declared a total loss. This information may be provided either on letterhead or by utilizing the Notification of Salvage Retention form (DPSMV1808).
- The insurance company will be required to submit the following information:
 - o Vehicle Identification Number
 - Year and make of vehicle
 - Name of policyholder
 - Name of vehicle owner
 - o Claim number
 - Policy number
 - Date of loss
- Once the notification has been received, the Office of Motor Vehicles will flag the vehicle record as salvage retention (SR). This flag will prevent any transaction from being processed on the vehicle record until application is made for a salvage title.

Miscellaneous:

• If the owner fails to obtain a salvage title prior to the vehicle being rebuilt, the application may be processed as a double transfer (salvaged vehicle/reconstructed vehicle). The owner must first comply with the procedures for a rebuilt salvage before a reconstructed title can be issued.

Related Policies:

Section 4, Policy 42.01 <u>Rebuilt Salvaged Vehicles</u>