

Amendment No.

CHAMBER ACTION

Senate

House

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Representative Jenne offered the following:

Amendment to Amendment (918912) (with title amendment)

Between lines 1544 and 1545 of the amendment, insert:
Section 16. Motor vehicle insurance rate rollback.-

(1) The Office of Insurance Regulation shall order insurers writing personal injury protection insurance in this state to make a rate filing before October 1, 2012, and effective January 1, 2013, which reduces rates for such insurance by a factor that reflects the expected effect of the changes contained in this act. In the absence of clear and convincing evidence to the contrary, it shall be presumed that the expected impact of the act will result in at least a 25 percent reduction in the rates in effect for such insurance on December 31, 2012. In lieu of making the rate filing required in this subsection, an insurer may, upon notification to the

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17 office, implement a 25 percent reduction of its rates, effective
18 January 1, 2013.

19 (2) An insurer or rating organization that contends in the
20 January 1, 2013, rate filing or any subsequent rate filing made
21 on or before December 31, 2018, that the presumed reduced rate
22 provided for in subsection (1) is excessive, inadequate, or
23 unfairly discriminatory shall separately state in its filing the
24 rate it contends is appropriate and shall state with specificity
25 the factors or data that it contends should be considered in
26 order to produce such appropriate rate. The insurer or rating
27 organization shall be permitted to use all of the generally
28 accepted actuarial techniques, as provided in s. 627.062,
29 Florida Statutes, in making any filing pursuant to this
30 subsection. The Office of Insurance Regulation shall review each
31 exception and approve or disapprove it prior to use. It shall be
32 the insurer's burden to actuarially justify by clear and
33 convincing evidence any deviation that results in a rate that is
34 higher than the presumed reduced rate as provided in subsection
35 (1).

36 (3) If any provision of this act is held invalid by a
37 court of competent jurisdiction, the Office of Insurance
38 Regulation shall permit an adjustment of all rates filed under
39 this section to reflect the impact of such holding on such rates
40 so as to ensure that the rates are not excessive, inadequate, or
41 unfairly discriminatory.

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T I T L E A M E N D M E N T

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45 Remove line 1666 of the amendment and insert:
46 the data call; providing for severability; requiring
47 personal injury protection motor vehicle insurers to
48 file rates with the Office of Insurance Regulation for
49 review under certain circumstances; specifying a
50 presumption with regard to rates for personal injury
51 protection motor vehicle insurance; providing