House



LEGISLATIVE ACTION

Senate Comm: RCS 01/27/2022

The Committee on Banking and Insurance (Brandes) recommended the following:

Senate Amendment to Amendment (334330) (with title amendment)

and insert:

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6 Section 47. Subsection (10) of section 626.854, Florida 7 Statutes, is amended to read: 8 626.854 "Public adjuster" defined; prohibitions.-The 9 Legislature finds that it is necessary for the protection of the 10 public to regulate public insurance adjusters and to prevent the

Delete lines 1733 - 1752



11 unauthorized practice of law.

12 (10) (a) If a public adjuster enters into a contract with an insured or claimant to reopen a claim or file a supplemental 13 14 claim that seeks additional payments for a claim that has been previously paid in part or in full or settled by the insurer, 15 16 the public adjuster may not charge, agree to, or accept from any 17 source compensation, payment, commission, fee, or any other 18 thing of value based on a previous settlement or previous claim 19 payments by the insurer for the same cause of loss. The charge, 20 compensation, payment, commission, fee, or any other thing of value must be based only on the recovery allocated to the 21 22 insured for covered damages, exclusive of attorney fees and 23 costs, claim payments or settlement obtained through the work of 24 the public adjuster after entering into the contract with the insured or claimant. Compensation for the reopened or 25 26 supplemental claim may not exceed 20 percent of the reopened or 27 supplemental claim payment. In no event shall the contracts 28 described in this paragraph exceed the limitations in paragraph 29 (b).

30 (b) A public adjuster may not charge, agree to, or accept 31 from any source compensation, payment, commission, fee, or any 32 other thing of value in excess of:

1. Ten percent of the amount of insurance <u>recovery</u> <u>allocated to the insured for covered damages, exclusive of</u> <u>attorney fees and costs, claim payments made</u> by the insurer for claims based on events that are the subject of a declaration of a state of emergency by the Governor. This provision applies to claims made during the year after the declaration of emergency. After that year, the limitations in subparagraph 2. apply.

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| 47 not be based on the deductible portion of a claim. (d) <u>Public adjuster compensation may not be based on</u> 49 <u>amounts attributable to additional living expenses unless such</u> 50 <u>compensation is affirmatively agreed to in a separate agreement</u> 51 <u>that includes a disclosure in substantially the following form:</u> 52 <u>"I agree to retain and compensate the public adjuster for</u> 53 <u>adjusting my additional living expenses and securing payment</u> 54 <u>from my insurer for amounts attributable to additional living</u> 55 <u>expenses payable under the policy issued on my (home/mobile</u> 56 <u>home/condominium unit)."</u> 57 <u>(e) Public adjuster compensation may not be increased based</u> 58 <u>on a claim being resolved by litigation.</u> | | |
|--|----|--|
| 42 attorney fees and costs, claim payments made by the insurer for 43 claims that are not based on events that are the subject of a 44 declaration of a state of emergency by the Governor. 45 (c) Insurance claim payments made by the insurer do not 46 include policy deductibles, and public adjuster compensation may 47 not be based on the deductible portion of a claim. 48 (d) Public adjuster compensation may not be based on 49 amounts attributable to additional living expenses unless such 50 compensation is affirmatively agreed to in a separate agreement 51 that includes a disclosure in substantially the following form: 52 *I agree to retain and compensate the public adjuster for 53 adjusting my additional living expenses and securing payment 54 from my insurer for amounts attributable to additional living 55 expenses payable under the policy issued on my (home/mobile 56 home/condominium unit)." 57 (e) Public adjuster compensation may not be increased based 58 on compensation set forth in this subsection are exceeded is a 59 (f) Any maneuver, shift, or device through which the limits 60 content of this c | 40 | 2. Twenty percent of the amount of insurance <u>recovery</u> |
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| And the title is amended as follows: Delete line 2573 and insert: | 63 | |
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| 67 and insert: | 65 | And the title is amended as follows: |
| | 66 | Delete line 2573 |
| 68 agency licenses; amending s. 626.854, F.S.; revising | 67 | and insert: |
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and providing