

Bill No. SB 766  
Amendment No. \_\_\_\_

	<u>Senate</u>	CHAMBER ACTION	<u>House</u>
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11	Senator Williams moved the following amendment:		
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13	<b>Senate Amendment (with title amendment)</b>		
14	On page 3, between lines 25 and 26,		
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16	insert:		
17	Section 4. Subsection (7) of section 627.7295, Florida		
18	Statutes, is amended to read:		
19	627.7295 Motor vehicle insurance contracts.--		
20	(7) A policy of private passenger motor vehicle		
21	insurance or a binder for such a policy may be initially		
22	issued in this state only if the insurer or agent has		
23	collected from the insured an amount equal to 2 months'		
24	premium. An insurer, agent, or premium finance company may		
25	not directly or indirectly take any action resulting in the		
26	insured having paid from the insured's own funds an amount		
27	less than the 2 months' premium required by this subsection.		
28	This subsection applies without regard to whether the premium		
29	is financed by a premium finance company or is paid pursuant		
30	to a periodic payment plan of an insurer or an insurance		
31	agent. This subsection does not apply if an insured or member		

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1 of the insured's family is renewing or replacing a policy or a  
2 binder for such policy written by the same insurer or a member  
3 of the same insurer group. This subsection does not apply to  
4 an insurer that issues private passenger motor vehicle  
5 coverage primarily to active duty or former military personnel  
6 or their dependents. This subsection does not apply if the  
7 policy is paid pursuant to a payroll deduction plan or an  
8 automatic electronic funds transfer payment plan.This  
9 subsection and subsection (4) do not apply if an insured has  
10 had a policy in effect for at least 6 months, the insured's  
11 agent is terminated by the insurer that issued the policy, and  
12 the insured obtains coverage on the policy's renewal date with  
13 a new company through the terminated agent.

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15 (Redesignate subsequent sections.)

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

19 And the title is amended as follows:

20 On page 1, line 15, after the semicolon

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22 insert:

23 amending s. 627.7295, F.S.; providing that  
24 certain restrictions on issuance of private  
25 passenger motor vehicle insurance do not apply  
26 if the policy is paid by payroll deduction or  
27 by automatic electronic funds transfer;

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