

By Representative Wiles

1 A bill to be entitled
2 An act relating to insurance agencies; amending
3 s. 626.094, F.S.; excluding certain
4 corporations from the definition of insurance
5 agency under certain circumstances for purposes
6 of sharing commissions; providing an effective
7 date.

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9 Be It Enacted by the Legislature of the State of Florida:

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11 Section 1. Section 626.094, Florida Statutes, is
12 amended to read:

13 626.094 "Insurance agency" defined.--An "insurance
14 agency" is a business location at which an individual, firm,
15 partnership, corporation, association, or other entity, except
16 for an employee of the individual, firm, partnership,
17 corporation, association, or other entity, and other than an
18 insurer as defined by s. 624.03 or an adjuster as defined by
19 s. 626.101, engages in any activity or employs individuals to
20 engage in any activity which by law may be performed only by a
21 licensed insurance agent or solicitor. A foreign corporation
22 formed by a resident of this state or business entity within
23 this state primarily for the purpose of placing the license of
24 a nonresident agent, licensed under s. 626.741, into such
25 corporation and thereafter marketing property and casualty
26 insurance in this state shall not be deemed an insurance
27 agency for purposes of s. 626.753.

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 Section 2. This act shall take effect July 1, 1999.

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HOUSE SUMMARY

Excludes from the definition of insurance agency, for purposes of sharing commissions, foreign corporations formed primarily to place in the corporation a nonresident agent's license and market property and casualty insurance in this state.