

Bill No. CS for CS for SB 1270, 2nd Eng.

Amendment No. ____ (for drafter's use only)

<u>Senate</u>	CHAMBER ACTION	<u>House</u>
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ORIGINAL STAMP BELOW

Representative(s) Albright offered the following:

Amendment (with title amendment)

On page 86, between lines 18 and 19 of the bill

insert:

Section 72. Effective October 1, 1999, subsection 1 of section 627.743, Florida Statutes, is amended and subsection 2 is added to said section to read:

627.743 Payment of third-party claims.--

(1) Before making any payment on a claim for damage to an automobile for a total loss, regardless of amount, which automobile is owned by a person who is not named as an insured in the policy under which payment is made, the insurer shall first cause a search of the records of the Department of Highway Safety and Motor Vehicles to be made in order to determine whether the damaged vehicle is subject to any liens. If the search discloses the existence of any liens, payment of the claim shall be made jointly to the owner of the damaged vehicle and the first lienholder of record. The insurer shall not be subject to the requirements of this section if the

1 owner of the damaged vehicle presents to the insurer a title
 2 certificate for such vehicle.
 3 (2) When making any payment on a third party claim for
 4 damage to an automobile for a partial loss, the insurer shall
 5 have printed on the loss estimate, if prepared by the insurer,
 6 the following: "Failure to use the insurance proceeds in
 7 accordance with the security agreement, if any, could be a
 8 violation of s. 812.014, Florida Statutes. If you have any
 9 questions, contact your lending institution." However, this
 10 subsection does not apply if the insurer does not prepare the
 11 loss estimate.

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

And the title is amended as follows:

On page 7, line 20

after the semicolon insert:
 amending s. 627.743, F.S.; requiring an insurer to provide
 notice to the owner of a damaged vehicle as to the
 consequences of failure to use the insurance proceeds in
 accordance with a security agreement; providing an exception;