

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

	<u>Senate</u>	CHAMBER ACTION	<u>House</u>
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Representative(s) Tullis offered the following:

Amendment (with title amendment)

On page 3, line 15 through page 4, line 2,
remove from the bill: all of said lines

and insert in lieu thereof:

1. Have and maintain at least \$10 million in surplus and otherwise satisfy the requirements of s. 624.4095, except that a special purpose homeowner insurance company that has maintained a certificate of authority for at least one year may have and maintain a surplus of \$5 million if the special purpose homeowner insurance company's ratio of actual or projected annual written premiums adjusted in accordance with subsection (4) of 624.4095 to current or projected surplus as to policyholders as adjusted in accordance with subsection (5) of section 624.4095 does not exceed 7 to 1 for gross written premium or 3 to 1 for net written premiums.

2. Be a member of the Florida Insurance Guaranty Association and the Florida Hurricane Catastrophe Fund, and be subject to any of their required assessments and premium

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1 charges. However, a special purpose homeowner insurance
2 company may not be a member of the Florida Windstorm
3 Underwriting Association or the Florida Residential Property
4 and Casualty Joint Underwriting Association, and neither the
5 company nor its policyholders are subject to any assessments
6 by these associations except for emergency assessments
7 collected from policyholders pursuant to s.
8 627.351(2)(b)2.d.~~IV(III)~~and (6)(b)3.d. For the sole purpose
9 of levying and collecting emergency assessments and
10 determining the statewide written premium for property
11 insurance, special purpose homeowner insurance companies shall
12 be considered member insurers of the Florida Windstorm
13 Underwriting Association and the Florida Residential Property
14 and Casualty Joint Underwriting Association. For the sole
15 purpose of reimbursement under section 215.555(4)(e)3, a
16 special purpose homeowner insurance company shall be
17 considered a limited apportionment company as defined under
18 section 627.351(2)(b)3.

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

22 And the title is amended as follows:

23 On page 1, lines 3 & 4,

24 remove from the title of the bill: all of said lines

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26 and insert in lieu thereof:

27 s. 624.4071, F.S.; relating to special purpose homeowner
28 insurance companies; revising a cross-reference; amending s.

29 624.4072, F.S.; revising a cross-reference; amending s.

30 627.752, F.S;

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