

1 A bill to be entitled
2 An act relating to insurance; creating s.
3 627.5015, F.S.; prohibiting delivery or
4 issuance of industrial life insurance policies
5 after a certain date; providing application;
6 requiring disclosure of certain information to
7 policyholders or premium payors; providing an
8 effective date.
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10 Be It Enacted by the Legislature of the State of Florida:
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12 Section 1. Section 627.5015, Florida Statutes, is
13 created to read:
14 627.5015 Industrial life insurance prohibited;
15 application; disclosure.--
16 (1) No policy of industrial life insurance shall be
17 delivered or issued in this state on or after October 1, 1999.
18 (2) Each policy of industrial life insurance that has
19 been issued or delivered in this state prior to October 1,
20 1999, shall be subject to all applicable provisions of the
21 Florida Insurance Code and rules adopted under the code.
22 (3) Each insurer which presently collects premiums in
23 this state for a policy of industrial life insurance shall,
24 prior to December 31, 2000, disclose to the policyholder or
25 premium payor the total amount of premiums paid, the cash
26 value, and the amount of the death benefits payable under such
27 policy.
28 Section 2. This act shall take effect October 1, 1999.
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CODING:Words ~~stricken~~ are deletions; words underlined are additions.