

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) A policy of industrial life insurance may not be
17 delivered or issued in this state on or after October 1, 2000.18 (2) Each policy of industrial life insurance in effect
19 before October 1, 2000, is subject to all applicable
20 provisions of the Florida Insurance Code and rules adopted
21 under the code.22 (3) Each insurer that collects premiums in this state
23 for a policy of industrial life insurance must annually
24 disclose to the policyholder or premium payor the total amount
25 of premiums paid, the cash value, and the amount of the death
26 benefits payable under the policy.

27 Section 2. This act shall take effect October 1, 2000.

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