

By Representative Waters

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A bill to be entitled  
An act relating to payment of insurance claims;  
amending s. 627.4035, F.S.; authorizing payment  
of certain claims by debit card or other form  
of electronic transfer under certain  
circumstances; providing an effective date.

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

Section 1. Subsection (3) of section 627.4035, Florida  
Statutes, is amended to read:

627.4035 Cash payment of premiums; claims.--

(3) All payments of claims made in this state under  
any contract of insurance shall be paid in cash consisting of  
coins, currency, checks, drafts, or money orders and, if by  
check or draft, shall be in such form as will comply with the  
standards for cash items adopted by the Federal Reserve System  
to facilitate the sorting, routing, and mechanized processing  
of such items. Notwithstanding such requirement, payment of  
claims may be made by debit card or any other form of  
electronic transfer, if authorized by the recipient.

Section 2. This act shall take effect upon becoming a  
law.

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HOUSE SUMMARY

Authorizes payment of claims under contracts of insurance  
by debit card or any other form of electronic transfer,  
if authorized by the recipient.