

By the Committee on Insurance and Representative Waters

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

7  
8 Be It Enacted by the Legislature of the State of Florida:

9  
10           Section 1. Subsection (3) of section 627.4035, Florida  
11 Statutes, is amended to read:

12           627.4035 Cash payment of premiums; claims.--

13           (3) All payments of claims made in this state under  
14 any contract of insurance shall be paid:

15           (a) In cash consisting of coins, currency, checks,  
16 drafts, or money orders and, if by check or draft, shall be in  
17 such form as will comply with the standards for cash items  
18 adopted by the Federal Reserve System to facilitate the  
19 sorting, routing, and mechanized processing of such items; or

20           (b) If authorized in writing by the recipient or the  
21 recipient's representative, by debit card or any other form of  
22 electronic transfer. Any fees or costs to be charged against  
23 the recipient must be disclosed in writing to the recipient or  
24 the recipient's representative at the time of written  
25 authorization.

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

28  
29  
30  
31