

By Senator Rossin

35-180-00

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A bill to be entitled
An act relating to insurance agencies; amending
s. 626.094, F.S.; excluding certain
corporations from the definition of insurance
agency under certain circumstances for purposes
of sharing commissions; providing an effective
date.

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

Section 1. Section 626.094, Florida Statutes, is
amended to read:

626.094 "Insurance agency" defined.--An "insurance
agency" is a business location at which an individual, firm,
partnership, corporation, association, or other entity, except
for an employee of the individual, firm, partnership,
corporation, association, or other entity, and other than an
insurer as defined by s. 624.03 or an adjuster as defined by
s. 626.101, engages in any activity or employs individuals to
engage in any activity which by law may be performed only by a
licensed insurance agent or solicitor. A foreign firm,
partnership, corporation, association, or other entity that is
owned or controlled by a resident of this state or a business
entity within this state, that uses or employs a nonresident
agent licensed under s. 626.741, and that furnishes
advertising or solicitation materials that are distributed in
this state or uses unlicensed personnel to initiate customer
contact with a nonresident agent shall not be deemed as an
insurance agency for purposes of s. 626.753.

Section 2. This act shall take effect July 1, 2000.

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SENATE SUMMARY

Excludes certain foreign corporations formed by residents of, or business entities within, criteria from the definition of "insurance agency" for purposes of regulating commission sharing.