

Bill No. CS for SB 822

Amendment No.

<u>Senate</u>	CHAMBER ACTION	<u>House</u>
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Senator Webster moved the following amendment:

Senate Amendment

On page 1, line 25, through page 2, line 3, delete those lines

and insert:

premium security deposit. A premium security deposit may not be considered premium received for purposes of s. 624.509. On the date moneys from a premium security deposit are applied to the payment of premium, those moneys are no longer considered part of the premium deposit and are considered premium received for purposes of s. 624.509. The interest may be a fixed or variable amount or may be expressed as a fixed or variable rate.

(3) Any premium security deposit given to an insurer by an insured constitutes a covered claim for the purposes of chapter 631.