

hbd-032

Bill No. CS/HB 1373, 1st Eng.

Amendment No. \_\_\_\_ (for drafter's use only)

	<u>Senate</u>	CHAMBER ACTION	<u>House</u>
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3		.	
4		.	

ORIGINAL STAMP BELOW

11 Representative(s) Negrón offered the following:

13 **Amendment (with title amendment)**

14 On page 3, line 31, through page 4, line 30,  
15 remove: all of said lines,

17 and insert: this part. An order issued by the department  
18 pursuant to this subsection entitles the insurer to request a  
19 proceeding under ss. 120.569 and 120.57 and such a request  
20 shall stay the action pending such proceeding.

21 (6) If the department and the insurer are unable to  
22 agree on the provisions of the plan, the department may  
23 require the insurer to take such corrective action as may be  
24 reasonably necessary to remove the causes and conditions  
25 giving rise to the need for administrative supervision ~~proceed~~  
26 ~~under applicable provisions of this code other than the~~  
27 ~~provisions of this part.~~

28 (10) The department may adopt rules to define  
29 standards of hazardous financial condition and corrective  
30 action substantially similar to that indicated in the National  
31 Association of Insurance Commissioners' 1997 "Model Regulation

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1 to Define Standards and Commissioner's Authority for Companies  
2 Deemed to be Hazardous Financial Condition," which are  
3 necessary to implement the provisions of this part.

4 Section 4. Section 624.84, Florida Statutes, is  
5 amended to read:

6 624.84 Review ~~and stay of action.~~--During the period  
7 of supervision, the insurer may contest an action taken or  
8 proposed to be taken by the supervisor, specifying the manner  
9 wherein the action complained of would not result in improving  
10 the condition of the insurer. Such, and the request shall not  
11 stay the action specified pending reconsideration of the  
12 action by the department. ~~If upon reconsideration the action~~  
13 ~~of the department is upheld, the stay shall be lifted.~~ Denial  
14 of the insurer's request upon reconsideration entitles the  
15 insurer to request a proceeding under ss. 120.569 and 120.57.  
16  
17

18 ===== T I T L E A M E N D M E N T =====

19 And the title is amended as follows:

20 On page 1, lines 6-14,  
21 remove: all of said lines,

22  
23 and insert:

24 amending s. 624.81, F.S.; providing for effect  
25 of certain department orders; specifying that  
26 certain requests stay certain actions;  
27 specifying authority of the Department of  
28 Insurance relating to certain notice  
29 requirements; authorizing the department to  
30 adopt certain rules; amending s. 624.84, F.S.;

31 specifying that certain requests do not stay

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certain actions; amending s. 625.041,