

Bill No. CS for SB 2192

Amendment No. Barcode 600722

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

Senate Amendment (with title amendment)

On page 3, line 31, through page 4, line 30, delete those lines,

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

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

(10) The department may adopt rules to define standards of hazardous financial condition and corrective action substantially similar to that indicated in the National 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.

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 6-12, delete those lines,

21
22 and insert:

23 amending s. 624.81, F.S.; providing for effect
24 of certain department orders; specifying that
25 certain requests stay certain actions;
26 specifying authority of the Department of
27 Insurance relating to certain notice
28 requirements; authorizing the department to
29 adopt certain rules; amending s. 624.84, F.S. ;
30 specifying that certain requests do not stay
31 certain actions; amending s.