

Bill No. CS for CS for SB 320

Amendment No.      Barcode 095944

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

**Senate Amendment (with title amendment)**

On page 2, between lines 25 and 26,

insert:

Section 2. Paragraph (c) of subsection (2) of section 215.555, Florida Statutes, is amended to read:

215.555 Florida Hurricane Catastrophe Fund.--

(2) DEFINITIONS.--As used in this section:

(c) "Covered policy" means any insurance policy covering residential property in this state, including, but not limited to, any homeowner's, mobile home owner's, farm owner's, condominium association, condominium unit owner's, tenant's, or apartment building policy, or any other policy covering a residential structure or its contents issued by any authorized insurer, including any joint underwriting association or similar entity created pursuant to law. The term "covered policy" includes any collateral protection insurance policy covering personal residences which protects both the borrower's and the lender's financial interests, in

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1 an amount at least equal to the coverage for the dwelling in  
2 place under the lapsed homeowner's policy, if such policy can  
3 be accurately reported as required in subsection (5).  
4 Additionally, covered policies include policies covering the  
5 peril of wind removed from the Florida Residential Property  
6 and Casualty Joint Underwriting Association, created pursuant  
7 to s. 627.351(6), or from the Florida Windstorm Underwriting  
8 Association, created pursuant to s. 627.351(2), by an  
9 authorized insurer under the terms and conditions of an  
10 executed assumption agreement between the authorized insurer  
11 and either such association. Each assumption agreement between  
12 either association and such authorized insurer must be  
13 approved by the Florida Department of Insurance prior to the  
14 effective date of the assumption, and the Department of  
15 Insurance must provide written notification to the board  
16 within 15 working days after such approval. "Covered policy"  
17 does not include any policy that excludes wind coverage or  
18 hurricane coverage or any reinsurance agreement and does not  
19 include any policy otherwise meeting this definition which is  
20 issued by a surplus lines insurer or a reinsurer.

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22 (Redesignate subsequent sections.)  
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25 ===== T I T L E    A M E N D M E N T =====

26 And the title is amended as follows:

27           On page 1, line 6, after the semicolon  
28  
29 insert:  
30           amending s. 215.555, F.S.; redefining the term  
31           "covered policy";