

Bill No. CS for CS for SB 320

Amendment No. Barcode 193792

<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, if

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

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21 (Redesignate subsequent sections.)

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23
24 ===== T I T L E A M E N D M E N T =====

25 And the title is amended as follows:

26 On page 1, line 6, after the semicolon

27
28 insert:

29 amending s. 215.555, F.S.; redefining the term
30 "covered policy";

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