

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

	<u>Senate</u>	CHAMBER ACTION	<u>House</u>
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ORIGINAL STAMP BELOW

11 Representative(s) Simmons, Brown, and Waters offered the  
12 following:

14 **Amendment (with title amendment)**

15 On page 2, line 11 through page 3, line 25  
16 remove: all of said lines

18 and insert: of limits of \$10,000/20,000/10,000 or \$30,000  
19 combined single limits, and such excess insurance shall  
20 provide minimum limits of \$125,000/250,000/50,000  
21 ~~\$50,000/100,000/50,000~~ or \$300,000/\$150,000 combined single  
22 limits. These increased limits shall not affect the  
23 requirements for proving financial responsibility under s.  
24 324.032(1).

25 Section 2. Subsection (1) of section 324.032, Florida  
26 Statutes, is amended to read:

27 324.032 Manner of proving financial responsibility;  
28 for-hire passenger transportation vehicles.--

29 (1) Notwithstanding the provisions of s. 324.031, a  
30 person who is either the owner or a lessee required to  
31 maintain insurance under s. 324.021(9)(b) and who operates at

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1 least 300 taxicabs, limousines, jitneys, or any other for-hire  
2 passenger transportation vehicles may prove financial  
3 responsibility by satisfying the following:

4 (a) Furnishing satisfactory evidence of holding a  
5 motor vehicle liability policy as defined in s. 324.031; or

6 (b) Complying with the provisions of s. 324.171, such  
7 compliance to be demonstrated by maintaining at its principal  
8 place of business an audited financial statement, prepared in  
9 accordance with generally accepted accounting principles, and  
10 providing to the department a certification issued by a  
11 certified public accountant that the applicant's net worth is  
12 at least equal to the requirements of s. 324.171 as determined  
13 by the Department of Insurance, including claims liabilities  
14 in an amount certified as adequate by a Fellow of the Casualty  
15 Actuarial Society.

16  
17 Upon request by the department, the applicant must provide the  
18 department at the applicant's principal place of business in  
19 this state access to the applicant's underlying financial  
20 information and financial statements that provide the basis of  
21 the certified public accountant's certification. The  
22 applicant shall reimburse the requesting department for all  
23 reasonable costs incurred by it in reviewing the supporting  
24 information. The maximum amount of self-insurance permissible  
25 under this subsection is \$300,000~~\$100,000~~ and must be stated  
26 on a per-occurrence basis, and the applicant shall maintain  
27 adequate excess insurance issued by an authorized or eligible  
28 insurer licensed or approved by the Department of Insurance.  
29 All risks self-insured shall remain with the owner or lessee  
30 providing it, and the risks are not transferable to any other  
31 person, unless a policy complying with paragraph (a) is

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1 obtained.

2 Section 3. Subsection (7) of section 627.7295, Florida  
3 Statutes, is amended to read:

4 627.7295 Motor vehicle insurance contracts.--

5 (7) A policy of private passenger motor vehicle  
6 insurance or a binder for such a policy may be initially  
7 issued in this state only if the insurer or agent has  
8 collected from the insured an amount equal to 2 months'  
9 premium. An insurer, agent, or premium finance company may  
10 not directly or indirectly take any action resulting in the  
11 insured having paid from the insured's own funds an amount  
12 less than the 2 months' premium required by this subsection.  
13 This subsection applies without regard to whether the premium  
14 is financed by a premium finance company or is paid pursuant  
15 to a periodic payment plan of an insurer or an insurance  
16 agent. This subsection does not apply if an insured or member  
17 of the insured's family is renewing or replacing a policy or a  
18 binder for such policy written by the same insurer or a member  
19 of the same insurer group. This subsection does not apply to  
20 an insurer that issues private passenger motor vehicle  
21 coverage primarily to active duty or former military personnel  
22 or their dependents. This subsection does not apply if all  
23 policy payments are paid pursuant to a payroll deduction plan  
24 or an automatic electronic funds transfer payment plan from  
25 the policyholder, provided that the first policy payment may  
26 be ~~is~~ made by cash, cashier's check, check, or a money order.  
27 This subsection and subsection (4) do not apply if all policy  
28 payments to an insurer are paid pursuant to an automatic  
29 electronic funds transfer payment plan from an agent or a  
30 managing general agent, or if the policy is issued pursuant to  
31 the transfer of a private passenger motor vehicle insurance

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1 book of business by an agent from one insurer to another,  
2 provided that ~~and if~~ the policy includes, at a minimum,  
3 personal injury protection pursuant to ss. 627.730-627.7405;  
4 motor vehicle property damage liability pursuant to s.  
5 627.7275; and bodily injury liability in at least the amount  
6 of \$10,000 because of bodily injury to, or death of, one  
7 person in any one accident and in the amount of \$20,000  
8 because of bodily injury to, or death of, two or more persons  
9 in any one accident. This subsection and subsection (4) do not  
10 apply if an insured has had a policy in effect for at least 6  
11 months, the insured's agent is terminated by the insurer that  
12 issued the policy, and the insured obtains coverage on the  
13 policy's renewal date with a new company through the  
14 terminated agent.

15  
16

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

18 And the title is amended as follows:

19           On page 1,  
20 remove: the entire title

21

22 and insert:

23                           A bill to be entitled  
24           An act relating to motor vehicle insurance;  
25           amending ss. 324.031 and 324.032, F.S.;  
26           increasing certain limits of financial  
27           responsibility; specifying effect; amending s.  
28           627.7295, F.S.; clarifying an exception;  
29           providing an additional exception to a  
30           requirement that a minimum of 2 months' premium  
31           be collected to issue a policy or binder for

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1            motor vehicle insurance; providing an effective  
2            date.  
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