

Bill No. CS for SB 2-D

Amendment No. ____ Barcode 661810

CHAMBER ACTION

Senate

House

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Senator Klein moved the following amendment:

Senate Amendment (with title amendment)

On page 93, line 21, through
page 95, line 27, delete those lines

and insert:

(8)(a) No later than 60 days after the effective date of medical malpractice legislation enacted during the 2003 Special Session D of the Florida Legislature, the office shall calculate a presumed factor that reflects the impact that the changes contained in such legislation will have on rates for medical malpractice insurance and shall issue a notice informing all insurers writing medical malpractice coverage of such presumed factor. In determining the presumed factor, the office shall use generally accepted actuarial techniques and standards provided in this section in determining the expected impact on losses, expenses, and investment income of the insurer.

(b) For any coverage for medical malpractice insurance subject to this chapter issued or renewed on or after October

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1 1, 2003, every insurer shall reduce its rates to levels that
2 are at least 20 percent less than the rates for the same
3 coverage that were in effect on January 1, 2002.

4 (c) Notwithstanding any provision of law to the
5 contrary, between October 1, 2003, and October 1, 2004, rates
6 reduced pursuant to paragraph (b) may only be increased if the
7 director of the Office of Insurance Regulation finds, after a
8 hearing, that an insurer or self-insurer or the Florida
9 Medical Malpractice Joint Underwriting Association is unable
10 to earn a fair rate of return, taking into consideration a
11 presumed factor reflecting the impact on medical malpractice
12 rates calculated by the Office of Insurance Regulation.

13 (d) Commencing October 1, 2003, insurance rates for
14 medical malpractice subject to this chapter must be approved
15 by the director of the Office of Insurance Regulation prior to
16 being used.

17 (e) Any separate affiliate of an insurer is subject to
18 the provisions of this section.

19 (f) The calculation and notice by the office of the
20 presumed factor pursuant to paragraph (a) is not an order or
21 rule that is subject to chapter 120. If the office enters into
22 a contract with an independent consultant to assist the office
23 in calculating the presumed factor, such contract shall not be
24 subject to the competitive solicitation requirements of s.
25 287.057.

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

29 And the title is amended as follows:

30 On page 9, lines 23 through 26, delete those lines

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1 and insert:

2 requiring a medical malpractice insurance rate
3 rollback; providing for subsequent increases
4 under certain circumstances; requiring approval
5 for use of certain medical malpractice
6 insurance rates;

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