

CHAMBER ACTION

1 The Committee on Insurance recommends the following:

2
3 **Committee Substitute**

4 Remove the entire bill and insert:

5 A bill to be entitled

6 An act relating to insurers; amending s. 626.321, F.S.;
7 limiting the types of business that may be transacted by
8 personal lines agents; amending s. 626.854, F.S.;
9 specifying duties of a public adjuster relating to
10 contractors; prohibiting a public adjuster from
11 restricting certain access and communications; amending s.
12 631.021, F.S.; authorizing certain domiciliary courts to
13 exercise exclusive jurisdiction over certain persons under
14 certain circumstances; specifying the Circuit Court of
15 Leon County as having exclusive jurisdiction over certain
16 proceedings and claims; amending s. 631.041, F.S.;
17 entitling the estates of certain injured insurers to
18 actual damages; authorizing a receivership court to impose
19 additional sanctions; amending s. 631.0515, F.S.;
20 subjecting certain managing general agents or holding
21 companies to court jurisdiction under certain
22 circumstances; amending s. 631.141, F.S.; specifying
23 certain expenses as administrative and recoverable by a

24 receiver in certain proceedings; amending s. 631.205,
 25 F.S.; specifying that entry of certain orders does not
 26 constitute anticipatory breach of certain contracts or
 27 serve as grounds for certain adverse contract actions by a
 28 reinsurer; creating s. 631.206, F.S.; voiding certain
 29 contractual arbitration provisions by insurers in
 30 receivership; specifying a replacement arbitration
 31 provision; amending s. 631.261, F.S.; voiding certain
 32 transfers or liens made by certain persons prior to
 33 certain delinquency proceedings; specifying a criterion
 34 for making certain transfers; amending ss. 631.262 and
 35 631.263, F.S.; specifying a criterion for making certain
 36 transfers; amending s. 625.081, F.S.; excepting credit
 37 disability insurance from certain active life reserve
 38 requirements for health insurance; amending s. 625.121,
 39 F.S.; providing for additional minimum standards for
 40 valuation of certain policies and contracts; providing
 41 minimum reserve requirements for credit life and
 42 disability policies; repealing s. 625.131, F.S., relating
 43 to special reserve bases for credit life and disability
 44 policies; providing an effective date.

45

46 Be It Enacted by the Legislature of the State of Florida:

47

48 Section 1. Paragraph (d) of subsection (1) of section
 49 626.321, Florida Statutes, is amended to read:

50 626.321 Limited licenses.--

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51 (1) The department shall issue to a qualified individual,
52 or a qualified individual or entity under paragraphs (c), (d),
53 (e), and (i), a license as agent authorized to transact a
54 limited class of business in any of the following categories:

55 (d) *Baggage and motor vehicle excess liability*
56 *insurance.--*

57 1. License covering only insurance of personal effects
58 except as provided in subparagraph 2. The license may be issued
59 only:

60 a. To a full-time salaried employee of a common carrier or
61 a full-time salaried employee or owner of a transportation
62 ticket agency, which person is engaged in the sale or handling
63 of transportation of baggage and personal effects of travelers,
64 and may authorize the sale of such insurance only in connection
65 with such transportation; or

66 b. To the full-time salaried employee of a licensed
67 general lines agent or to, ~~a full-time salaried employee of a~~
68 ~~business which offers motor vehicles for rent or lease, or to a~~
69 ~~business office of a business~~ entity that ~~which~~ offers motor
70 vehicles for rent or lease if insurance sales activities
71 authorized by the license are in connection with and incidental
72 to the rental of a motor vehicle limited to full-time salaried
73 ~~employees.~~ An entity applying for a license under this
74 subsection:

75 (I) Is required to submit only one application for a
76 license under s. 626.171. The requirements of s. 626.171(5)
77 shall apply only to the officers and directors of the entity
78 submitting the application.

79 (II) Is required to obtain a license for each office,
 80 branch office, or place of business making use of the entity's
 81 business name by applying to the department for the license on a
 82 simplified application form developed by rule of the department
 83 for this purpose.

84 (III) Is required to pay the applicable fees for a license
 85 as prescribed in s. 624.501, be appointed under s. 626.112, and
 86 pay the prescribed appointment fee under s. 624.501. A licensed
 87 and appointed entity shall be directly responsible and
 88 accountable for all acts of the licensee's employees.

89
 90 The purchaser of baggage insurance shall be provided written
 91 information disclosing that the insured's homeowner's policy may
 92 provide coverage for loss of personal effects and that the
 93 purchase of such insurance is not required in connection with
 94 the purchase of tickets or in connection with the lease or
 95 rental of a motor vehicle.

96 2. A business entity that ~~office licensed pursuant to~~
 97 ~~subparagraph 1., or a person licensed pursuant to subparagraph~~
 98 ~~1. who is a full-time salaried employee of a business which~~
 99 offers motor vehicles for rent or lease, may include lessees
 100 under a master contract providing coverage to the lessor or may
 101 transact excess motor vehicle liability insurance providing
 102 coverage in excess of the standard liability limits provided by
 103 the lessor in its lease to a person renting or leasing a motor
 104 vehicle from the licensee's employer for liability arising in
 105 connection with the negligent operation of the leased or rented
 106 motor vehicle, provided that the lease or rental agreement is

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107 | for not more than 30 days; that the lessee is not provided
108 | coverage for more than 30 consecutive days per lease period,
109 | and, if the lease is extended beyond 30 days, the coverage may
110 | be extended one time only for a period not to exceed an
111 | additional 30 days; that the lessee is given written notice that
112 | his or her personal insurance policy providing coverage on an
113 | owned motor vehicle may provide additional excess coverage; and
114 | that the purchase of the insurance is not required in connection
115 | with the lease or rental of a motor vehicle. The excess
116 | liability insurance may be provided to the lessee as an
117 | additional insured on a policy issued to the licensee's
118 | employer.

119 | 3. A business entity that ~~office licensed pursuant to~~
120 | ~~subparagraph 1., or a person licensed pursuant to subparagraph~~
121 | ~~1. who is a full-time salaried employee of a business which~~
122 | offers motor vehicles for rent or lease, may, as an agent of an
123 | insurer, transact insurance that provides coverage for the
124 | liability of the lessee to the lessor for damage to the leased
125 | or rented motor vehicle if:

126 | a. The lease or rental agreement is for not more than 30
127 | days; or the lessee is not provided coverage for more than 30
128 | consecutive days per lease period, but, if the lease is extended
129 | beyond 30 days, the coverage may be extended one time only for a
130 | period not to exceed an additional 30 days;

131 | b. The lessee is given written notice that his or her
132 | personal insurance policy that provides coverage on an owned
133 | motor vehicle may provide such coverage with or without a
134 | deductible; and

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135 c. The purchase of the insurance is not required in
136 connection with the lease or rental of a motor vehicle.

137 Section 2. Subsections (1) and (3) of section 626.854,
138 Florida Statutes, are amended to read:

139 626.854 "Public adjuster" defined; prohibitions.--The
140 Legislature finds that it is necessary for the protection of the
141 public to regulate public insurance adjusters and to prevent the
142 unauthorized practice of law.

143 (1) A "public adjuster" is any person, except a duly
144 licensed attorney at law as hereinafter in s. 626.860 provided,
145 or an employee of such an attorney under the attorney's
146 supervision, who, for money, commission, or any other thing of
147 value, prepares, completes, or files an insurance claim form for
148 an insured ~~or third-party claimant~~ or who, for money,
149 commission, or any other thing of value, acts or aids in any
150 manner on behalf of an insured ~~or third-party claimant~~ in
151 negotiating for or effecting the settlement of a claim or claims
152 for loss or damage covered by an insurance contract or who
153 advertises for employment as an adjuster of such claims, and
154 also includes any person who, for money, commission, or any
155 other thing of value, solicits, investigates, or adjusts such
156 claims on behalf of any such public adjuster.

157 (3)(a) A public adjuster may not give legal advice. A
158 public adjuster may not act on behalf of or aid any person in
159 negotiating or settling a claim relating to bodily injury,
160 death, or noneconomic damages, extra-contractual damages
161 unrelated to the damages under the policy, unfair claims
162 practices violations, tort claims, or statutory interest, costs,

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163 | and attorney's fees. Nothing in this paragraph shall be
 164 | construed to prohibit a public adjuster from testifying or
 165 | consulting with an attorney in pursuing claims for extra-
 166 | contractual damages or unfair claims settlement practices.

167 | (b) A public adjuster shall ensure that if a contractor,
 168 | architect, engineer, or other licensed professional is used in
 169 | formulating estimates or otherwise participates in the
 170 | adjustment of the claim, the professional must be licensed by
 171 | the Florida Department of Business and Professional Regulation.

172 | (c) A public adjuster shall not restrict or prevent an
 173 | insurer, company or independent adjuster, attorney, or any other
 174 | person acting on behalf of the insurer from having reasonable
 175 | access at reasonable times to an insured or claimant or to the
 176 | insured property which is the subject of a claim.

177 | Section 3. Subsection (6) is added to section 631.021,
 178 | Florida Statutes, to read:

179 | 631.021 Jurisdiction of delinquency proceeding; venue;
 180 | change of venue; exclusiveness of remedy; appeal.--

181 | (6) The domiciliary court acquiring jurisdiction over
 182 | persons subject to this section may exercise exclusive
 183 | jurisdiction to the exclusion of all other courts, except as
 184 | limited by the provisions of this section. Upon the issuance of
 185 | an order of conservation, rehabilitation, or liquidation, the
 186 | Circuit Court of Leon County shall have exclusive jurisdiction
 187 | with respect to assets or property of any insurer subject to
 188 | such proceedings and claims against said insurer's assets or
 189 | property.

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190 Section 4. Subsection (6) is added to section 631.041,
191 Florida Statutes, to read:

192 631.041 Automatic stay; relief from stay; injunctions.--

193 (6) The estate of an insurer in rehabilitation or
194 liquidation which is injured by any willful violation of an
195 applicable stay or injunction shall be entitled to actual
196 damages, including costs and attorney's fees, and, in
197 appropriate circumstances, the receivership court may impose
198 additional sanctions.

199 Section 5. Section 631.0515, Florida Statutes, is amended
200 to read:

201 631.0515 Appointment of receiver; insurance holding
202 company.--A delinquency proceeding pursuant to this chapter
203 constitutes the sole and exclusive method of dissolving,
204 liquidating, rehabilitating, reorganizing, conserving, or
205 appointing a receiver of a Florida corporation which is not
206 insolvent as defined by s. 607.01401(16); which through its
207 shareholders, board of directors, or governing body is
208 deadlocked in the management of its affairs; and which directly
209 or indirectly owns all of the stock of a Florida domestic
210 insurer. The department may petition for an order directing it
211 to rehabilitate such corporation if the interests of
212 policyholders or the public will be harmed as a result of the
213 deadlock. The department shall use due diligence to resolve the
214 deadlock. Whether or not the department petitions for an order,
215 the circuit court shall not have jurisdiction pursuant to s.
216 607.271, s. 607.274, or s. 607.277 to dissolve, liquidate, or
217 appoint receivers with respect to, a Florida corporation which

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218 | directly or indirectly owns all of the stock of a Florida
 219 | domestic insurer and which is not insolvent as defined by s.
 220 | 607.01401(16). However, a managing general agent or holding
 221 | company with a controlling interest in a domestic insurer in
 222 | this state is subject to jurisdiction of the court under the
 223 | provisions of s. 631.025.

224 | Section 6. Paragraph (a) of subsection (7) of section
 225 | 631.141, Florida Statutes, is amended to read:

226 | 631.141 Conduct of delinquency proceeding; domestic and
 227 | alien insurers.--

228 | (7)(a) In connection with a delinquency proceeding, the
 229 | department may appoint one or more special agents to act for it,
 230 | and it may employ such counsel, clerks, and assistants as it
 231 | deems necessary. The compensation of the special agents,
 232 | counsel, clerks, or assistants and all expenses of taking
 233 | possession of the insurer and of conducting the proceeding shall
 234 | be fixed by the receiver, subject to the approval of the court,
 235 | and shall be paid out of the funds or assets of the insurer.
 236 | Such expenses are administrative expenses and are recoverable by
 237 | the receiver in any actions in which the receiver is authorized
 238 | or entitled to recover its administrative expenses. Within the
 239 | limits of duties imposed upon them, special agents shall possess
 240 | all the powers given to and, in the exercise of those powers,
 241 | shall be subject to all duties imposed upon the receiver with
 242 | respect to such proceeding.

243 | Section 7. Section 631.205, Florida Statutes, is amended
 244 | to read:

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245 631.205 Reinsurance proceeds.--All reinsurance proceeds
 246 payable under a contract of reinsurance to which the insolvent
 247 insurer is a party are to be paid directly to the domiciliary
 248 receiver as general assets of the receivership estate unless the
 249 reinsurance contract contains a clause which specifically names
 250 the insolvent insurer's insured as a direct beneficiary of the
 251 reinsurance contract. The entry of an order of conservation,
 252 rehabilitation, or liquidation shall not be deemed an
 253 anticipatory breach of any reinsurance contract, nor shall it be
 254 grounds for retroactive revocation or retroactive cancellation
 255 of any reinsurance contracts by the reinsurer.

256 Section 8. Section 631.206, Florida Statutes, is created
 257 to read:

258 631.206 Arbitration.--If an insurer in receivership has
 259 entered into an agreement containing an arbitration provision
 260 for resolution of disputes, that provision is void and shall be
 261 replaced by operation of law with the following provision:

262
 263 Any controversy or claim arising out of or relating to
 264 this contract, or the breach thereof, shall be settled
 265 by arbitration pursuant to the American Arbitration
 266 Association Commercial Arbitration Rules and chapter
 267 682, Florida Statutes, and judgment on the award
 268 rendered by the arbitrators shall be entered by the
 269 receivership court. Venue shall be in Leon County,
 270 Florida. Disputes shall be submitted to a panel of
 271 three arbitrators, one to be chosen by each party and
 272 the third by the two so chosen. Arbitrators shall be

273 selected from a list of potential qualified
 274 arbitrators with 10 years' experience involving the
 275 insurance industry. If the parties do not agree upon
 276 the qualifications of a mediator, each party shall
 277 select its mediator from a list of potential mediators
 278 approved by the receivership court.

279
 280 Section 9. Subsection (1) of section 631.261, Florida
 281 Statutes, is amended, and subsection (4) is added to said
 282 section, to read:

283 631.261 Voidable transfers.--

284 (1)(a) Any transfer of, or lien upon, the property of an
 285 insurer or affiliate which is made or created within 4 months
 286 prior to the commencement of any delinquency proceeding under
 287 this chapter which gives ~~with the intent of giving to any~~
 288 creditor of the insurer a preference or enables ~~of enabling~~ the
 289 creditor to obtain a greater percentage of her or his debt than
 290 any other creditor of the same class, ~~and which is accepted by~~
 291 ~~such creditor having reasonable cause to believe that such~~
 292 ~~preference will occur,~~ shall be voidable.

293 (b) Any transfer of, or lien upon, the property of an
 294 insurer or affiliate which is made or created between 4 months
 295 and 1 year prior to the commencement of any delinquency
 296 proceeding under this chapter is void if such transfer or lien
 297 inured to the benefit of a director, officer, employee,
 298 stockholder, member, subscriber, affiliate, managing general
 299 agent, or insider or any relative of any director, officer,

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300 employee, stockholder, member, subscriber, affiliate, managing
 301 general agent, or insider.

302 (4) For purposes of this section, a transfer is not made
 303 or created until the insurer or affiliate has acquired rights in
 304 the property transferred.

305 Section 10. Subsection (2) of section 631.262, Florida
 306 Statutes, is amended to read:

307 631.262 Transfers prior to petition.--

308 (2) Transfers shall be deemed to have been made or
 309 suffered, or obligations incurred, when perfected according to
 310 the following criteria:

311 (a) A transfer of property other than real property shall
 312 be deemed to be made or suffered when it becomes so far
 313 perfected that no subsequent lien obtainable by legal or
 314 equitable proceedings on a simple contract could become superior
 315 to the rights of the transferee.†

316 (b) A transfer of real property shall be deemed to be made
 317 or suffered when it becomes so far perfected that no subsequent
 318 bona fide purchaser from the insurer could obtain rights
 319 superior to the rights of the transferee.†

320 (c) A transfer which creates an equitable lien shall not
 321 be deemed to be perfected if there are available means by which
 322 a legal lien could be created.†

323 (d) Any transfer not perfected prior to the filing of a
 324 petition in a delinquency proceeding shall be deemed to be made
 325 immediately before the filing of a successful petition.†

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326 (e) For the purposes of this section, a transfer is not
 327 made until the insurer or affiliate has acquired rights in the
 328 property transferred.

329 ~~(f)(e)~~ Paragraphs (a)-~~(e)~~~~(d)~~ apply whether or not there
 330 are or were creditors who might have obtained any liens or
 331 persons who might have become bona fide purchasers.

332 Section 11. Subsection (6) is added to section 631.263,
 333 Florida Statutes, to read:

334 631.263 Transfers after petition.--

335 (6) For the purposes of this section, a transfer is not
 336 made until the insurer or affiliate has acquired rights in the
 337 property transferred.

338 Section 12. Section 625.081, Florida Statutes, is amended
 339 to read:

340 625.081 Reserve for health insurance.--For all health
 341 insurance policies, the insurer shall maintain an active life
 342 reserve which places a sound value on the insurer's liabilities
 343 under such policies; is not less than the reserve according to
 344 appropriate standards set forth in rules issued by the
 345 commission; and, with the exception of credit disability
 346 insurance, in no event, is less in the aggregate than the pro
 347 rata gross unearned premiums for such policies.

348 Section 13. Paragraphs (a), (e), and (f) of subsection (5)
 349 and subsection (13) of section 625.121, Florida Statutes, are
 350 amended, and paragraphs (k) and (l) are added to subsection (5)
 351 of said section, to read:

352 625.121 Standard Valuation Law; life insurance.--

353 (5) MINIMUM STANDARD FOR VALUATION OF POLICIES AND
 354 CONTRACTS ISSUED ON OR AFTER OPERATIVE DATE OF STANDARD
 355 NONFORFEITURE LAW.--Except as otherwise provided in paragraph
 356 (h) and subsections (6), (11), and (14), the minimum standard
 357 for the valuation of all such policies and contracts issued on
 358 or after the operative date of s. 627.476 (Standard
 359 Nonforfeiture Law for Life Insurance) shall be the
 360 commissioners' reserve valuation method defined in subsections
 361 (7), (11), and (14); 5 percent interest for group annuity and
 362 pure endowment contracts and 3.5 percent interest for all other
 363 such policies and contracts, or in the case of life insurance
 364 policies and contracts, other than annuity and pure endowment
 365 contracts, issued on or after July 1, 1973, 4 percent interest
 366 for such policies issued prior to October 1, 1979, and 4.5
 367 percent interest for such policies issued on or after October 1,
 368 1979; and the following tables:

369 (a) For all ordinary policies of life insurance issued on
 370 the standard basis, excluding any disability and accidental
 371 death benefits in such policies:

372 1. For policies issued prior to the operative date of s.
 373 627.476(9), the commissioners' 1958 Standard Ordinary Mortality
 374 Table; except that, for any category of such policies issued on
 375 female risks, modified net premiums and present values, referred
 376 to in subsection (7), may be calculated according to an age not
 377 more than 6 years younger than the actual age of the insured.+
 378 ~~and~~

379 2. For policies issued on or after the operative date of
 380 s. 627.476(9), the commissioners' 1980 Standard Ordinary

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381 Mortality Table or, at the election of the insurer for any one
 382 or more specified plans of life insurance, the commissioners'
 383 1980 Standard Ordinary Mortality Table with Ten-Year Select
 384 Mortality Factors.

385 3. For policies issued on or after July 1, 2004, ordinary
 386 mortality tables, adopted after 1980 by the National Association
 387 of Insurance Commissioners, adopted by rule by the commission
 388 for use in determining the minimum standard of valuation for
 389 those policies.

390 (e) For total and permanent disability benefits in or
 391 supplementary to ordinary policies or contracts:

392 1. For policies or contracts issued on or after January 1,
 393 1966, the tables of period 2 disablement rates and the 1930 to
 394 1950 termination rates of the 1952 disability study of the
 395 Society of Actuaries, with due regard to the type of benefit.~~+~~

396 2. For policies or contracts issued on or after January 1,
 397 1961, and prior to January 1, 1966, either those tables or, at
 398 the option of the insurer, the class three disability table
 399 (1926).~~+~~~~and~~

400 3. For policies issued prior to January 1, 1961, the class
 401 three disability table (1926).

402 4. For policies or contracts issued on or after July 1,
 403 2004, tables of disablement rates and termination rates adopted
 404 after 1980 by the National Association of Insurance
 405 Commissioners, adopted by rule by the commission for use in
 406 determining the minimum standard of valuation for those policies
 407 or contracts.

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409 Any such table for active lives shall be combined with a
410 mortality table permitted for calculating the reserves for life
411 insurance policies.

412 (f) For accidental death benefits in or supplementary to
413 policies:

414 1. For policies issued on or after January 1, 1966, the
415 1959 Accidental Death Benefits Table.~~+~~

416 2. For policies issued on or after January 1, 1961, and
417 prior to January 1, 1966, either that table or, at the option of
418 the insurer, the Intercompany Double Indemnity Mortality Table.~~+~~
419 ~~and~~

420 3. For policies issued prior to January 1, 1961, the
421 Intercompany Double Indemnity Mortality Table.

422 4. For policies issued on or after July 1, 2004, tables of
423 accidental death benefits adopted after 1980 by the National
424 Association of Insurance Commissioners, adopted by rule by the
425 commission for use in determining the minimum standard of
426 valuation for those policies.

427
428 Either table shall be combined with a mortality table permitted
429 for calculating the reserves for life insurance policies.

430 (k) For individual annuity and pure endowment contracts
431 issued on or after July 1, 2004, excluding any disability and
432 accidental death benefits purchased under those contracts,
433 individual annuity mortality tables adopted after 1980 by the
434 National Association of Insurance Commissioners, adopted by rule
435 by the commission for use in determining the minimum standard of
436 valuation for those contracts.

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437 (1) For all annuities and pure endowments purchased on or
 438 after July 1, 2004, under group annuity and pure endowment
 439 contracts, excluding any disability and accidental death
 440 benefits purchased under those contracts, group annuity
 441 mortality tables adopted after 1980 by the National Association
 442 of Insurance Commissioners, adopted by rule by the commission
 443 for use in determining the minimum standard of valuation for
 444 those contracts.

445 (13) ~~APPLICABILITY TO CREDIT LIFE AND DISABILITY INSURANCE~~
 446 ~~POLICIES.--~~

447 (a) For policies issued prior to January 1, 2004:

448 1. The minimum reserve for single-premium credit
 449 disability insurance, monthly premium credit life insurance, and
 450 monthly premium credit disability insurance shall be the
 451 unearned gross premium.

452 2. As to single-premium credit life insurance policies,
 453 the insurer shall establish and maintain reserves which are not
 454 less than the value, at the valuation date, of the risk for the
 455 unexpired portion of the period for which the premium has been
 456 paid as computed on the basis of the commissioners' 1980
 457 Standard Ordinary Mortality Table, plus 3.5 percent interest. At
 458 the discretion of the office, the insurer may make a reasonable
 459 assumption as to the ages at which net premiums are to be
 460 determined. In lieu of such basis, reserves based upon unearned
 461 gross premiums may be used at the option of the insurer.

462 (b) For policies issued on or after January 1, 2004:

463 1. The minimum reserve for single-premium credit
 464 disability insurance shall be:

465 a. The unearned gross premium; or
 466 b. Based upon a morbidity table that is adopted by the
 467 National Association of Insurance Commissioners and is specified
 468 in a rule the commission shall adopt pursuant to s. 625.121(14).

469 2. The minimum reserve for monthly premium credit
 470 disability insurance shall be the unearned gross premium.

471 3. The minimum reserve for monthly premium credit life
 472 insurance shall be the unearned gross premium.

473 4. As to single-premium credit life insurance policies,
 474 the insurer shall establish and maintain reserves which are not
 475 less than the value, at the valuation date, of the risk for the
 476 unexpired portion of the period for which the premium has been
 477 paid as computed on the basis of the commissioners' 1980
 478 Standard Ordinary Mortality Table or any ordinary mortality
 479 table, adopted after 1980 by the National Association of
 480 Insurance Commissioners, that is approved by rule adopted by the
 481 commission for use in determining the minimum standard of
 482 valuation for such policies, plus an interest rate determined in
 483 accordance with s. 625.121(6). At the discretion of the office,
 484 the insurer may make a reasonable assumption as to the ages at
 485 which net premiums are to be determined. In lieu of such basis,
 486 reserves based upon unearned gross premiums may be used at the
 487 option of the insurer. This section does not apply as to those
 488 credit life insurance policies for which reserves are computed
 489 and maintained as required under s. 625.131.

490 Section 14. Section 625.131, Florida Statutes, is
 491 repealed.

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492 Section 15. This act shall take effect upon becoming a
493 law.