

Bill No. CS for CS for SB 1488

Barcode 084570

CHAMBER ACTION

Senate

House

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Senator Geller moved the following amendment:

Senate Amendment

On page 57, lines 23-29, delete those lines

and insert:

(b) The legislative intent of this subsection is to ensure prompt payment of windstorm policy benefits due in the event of a total loss without allowing an insured to receive a double recovery. In the event there is a windstorm incident and the damages are a partial result of wind and a partial result of flood, the windstorm carrier shall pay its full policy limits, less any deductible. In the event a windstorm carrier pays its policy limits, it shall have a right of indemnity from the flood carrier in an amount in excess of the deductible up to the flood carrier's policy limits. The insured shall maintain its rights to seek the amount of the windstorm deductible from the flood carrier and the right to seek losses in excess of the windstorm coverage.