

Bill No. CS for CS for SB 1488

Barcode 134912

CHAMBER ACTION

Senate

House

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Senator Garcia moved the following amendment:

Senate Amendment (with title amendment)

On page 42, line 30, through
page 44, line 21, delete those lines

and insert:

Section 10. Paragraphs (d) and (e) are added to
subsection (2) of section 627.4133, Florida Statutes, to read:

627.4133 Notice of cancellation, nonrenewal, or
renewal premium.--

(2) With respect to any personal lines or commercial
residential property insurance policy, including, but not
limited to, any homeowner's, mobile home owner's, farmowner's,
condominium association, condominium unit owner's, apartment
building, or other policy covering a residential structure or
its contents:

(d)1. Upon a declaration of an emergency pursuant to
s. 252.36 and the filing of an order by the Commissioner of
Insurance Regulation, an insurer may not cancel or nonrenew a
personal residential or commercial residential property

Bill No. CS for CS for SB 1488

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1 insurance policy covering a dwelling or residential property
 2 located in this state which has been damaged as a result of a
 3 hurricane or wind loss that is the subject of the declaration
 4 of emergency for a period of 90 days after the dwelling or
 5 residential property has been repaired. A structure is deemed
 6 to be repaired when substantially completed and restored to
 7 the extent that it is insurable by another authorized insurer
 8 that is writing policies in this state.

9 2. However, an insurer or agent may cancel or nonrenew
 10 such a policy prior to the repair of the dwelling or
 11 residential property:

12 a. Upon 10 days' notice for nonpayment of premium; or

13 b. Upon 45 days' notice:

14 (I) For a material misstatement or fraud related to
 15 the claim;

16 (II) If the insurer determines that the insured has
 17 unreasonably caused a delay in the repair of the dwelling; or

18 (III) If the insurer has paid policy limits.

19 3. If the insurer elects to nonrenew a policy covering
 20 a property that has been damaged, the insurer shall provide at
 21 least 90 days' notice to the insured that the insurer intends
 22 to nonrenew the policy 90 days after the dwelling or
 23 residential property has been repaired. Nothing in this
 24 paragraph shall prevent the insurer from canceling or
 25 nonrenewing the policy 90 days after the repairs are complete
 26 for the same reasons the insurer would otherwise have canceled
 27 or nonrenewed the policy but for the limitations of
 28 subparagraph 1. The Financial Services Commission may adopt
 29 rules, and the Commissioner of Insurance Regulation may issue
 30 orders, necessary to implement this paragraph.

31 4. This paragraph shall also apply to personal

Bill No. CS for CS for SB 1488

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1 residential and commercial residential policies covering
 2 property that was damaged as the result of Tropical Storm
 3 Bonnie, Hurricane Charley, Hurricane Frances, Hurricane Ivan,
 4 or Hurricane Jeanne.

5 (e) If any cancellation or nonrenewal of a policy
 6 subject to this subsection is to take effect during the
 7 duration of a hurricane as defined in s. 627.4025(2)(c), the
 8 effective date of such cancellation or nonrenewal is extended
 9 until the end of the duration of such hurricane. The insurer
 10 may collect premium at the prior rates or the rates then in
 11 effect for the period of time for which coverage is extended.
 12 This paragraph does not apply to any property with respect to
 13 which replacement coverage has been obtained and which is in
 14 effect for a claim occurring during the duration of the
 15 hurricane.

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

19 And the title is amended as follows:

20 On page 3, line 7, following the semicolon

21
 22 insert:

23 extending the effective date of certain
 24 policies under certain hurricane circumstances;
 25 authorizing the insurer to collect premiums for
 26 the extended period; providing nonapplication;

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