

Bill No. CS for CS for SB 1488

Barcode 452350

CHAMBER ACTION

Senate

House

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Senator Campbell moved the following amendment:

Senate Amendment (with title amendment)

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

and insert:

(b) This subsection is intended to ensure prompt payment of windstorm policy benefits due for a total loss without allowing an insured to receive a double recovery. If a windstorm incident occurs and the damages are a partial result of wind and a partial result of flood, the windstorm carrier shall pay the full policy limits, less any deductible, except as provided in this paragraph. If a windstorm carrier has required the insured to carry flood insurance as a condition of coverage, the carrier may set off from the payment of its policy limits any amount timely paid by the flood carrier. The windstorm carrier has a right of indemnity from the flood carrier, in an amount in excess of the insured's deductible, up to the flood carrier's policy limits if the flood carrier does not timely pay its share of the loss and the windstorm carrier timely pays its full coverage to the insured.

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(Redesignate subsequent sections.)

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

And the title is amended as follows:

 On page 4, lines 8 and 9, delete those lines

and insert:

 prompt payment of windstorm policy benefits for
 certain property insurance losses that result
 from wind and flooding;