

Bill No. CS for CS for SB 1488, 1st Eng.

Barcode 612070

	CHAMBER ACTION	
<u>Senate</u>		<u>House</u>

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11 Senator Campbell moved the following amendment:

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13 **Senate Amendment**

14 On page 52, line 19, through page 53, line 2, delete
15 those lines

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17 and insert: (b) The legislative intent of this subsection is
18 to ensure prompt payment of windstorm policy benefits due in
19 the event of a total loss without allowing an insured to
20 receive a double recovery. If there is a windstorm incident
21 and the damages are a partial result of wind and a partial
22 result of flood, then the windstorm carrier shall pay its full
23 policy limits, less any deductible, except as provided herein.
24 If a windstorm carrier required the insured to carry flood
25 insurance as a condition of coverage, then it may set off from
26 the payment of its policy limits any amount timely paid by the
27 flood carrier. The wind carrier has a right of indemnity from
28 the flood carrier, in an amount in excess of the insured's
29 deductible, up to the flood carrier's policy limits, if the
30 flood carrier fails to pay its share of the loss timely and
31 the wind carrier timely pays its full coverage to the insured.