

Amendment No. (for drafter's use only)

CHAMBER ACTION

Senate

House

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1 Representative(s) Ross offered the following:

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3 **Amendment to Amendment (074037)**

4 Between line(s) 48 and 49, insert:

5 5. Notwithstanding any other provisions contained in this
6 section, the board shall make available for the contract year
7 beginning June 1, 2006, and the contract year beginning June 1,
8 2007, additional contracts to insurers, other than entities
9 created pursuant to s. 627.351, which cede to the fund an amount
10 of additional first-event liability up to \$2.5 billion. This
11 additional capacity shall be provided by the fund provided that:

12 a. The layer of excess reinsurance provides coverage below
13 the attachment point of the fund;

14 b. At least 20 percent of the excess layer for each
15 participating insurer utilizing this additional capacity is
16 placed with independent reinsurers not related to the cedent;

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17 c. The fund provides coverage at the same terms and
18 conditions as the independent reinsurers, not related to the
19 cedent; and

20 d. The fund receives 100 percent of the gross reinsurance
21 premium for its participation without deduction for reinsurance
22 brokerage.

23
24 The fund may provide additional coverage for a second event on
25 the same terms and conditions as provided by the independent
26 reinsurers not related to the cedent. This coverage shall be in
27 addition to all other coverage which may be provided under this
28 section. This subparagraph shall expire May 31, 2008.