

Amendment No.

CHAMBER ACTION

Senate

House

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1 Representative(s) Allen offered the following:

2
3 **Amendment (with title amendment)**

4 Between lines 839 and 840, insert:

5 Section 5. Hurricane Deductible Cooperative Reimbursement
6 Pilot Program.--

7 (1) The Legislature, in consultation with the Office of
8 Insurance Regulation, shall conduct research and prepare a
9 report regarding the creation of a hurricane deductible
10 cooperative reimbursement pilot program. The report shall study
11 and conduct research on the feasibility of a pilot program in
12 Brevard, Duval, Lake, Orange, and Seminole Counties or other
13 counties as deemed appropriate, to reimburse participating
14 residents for losses above their selected deductible retention
15 of 2 or 5 percent and up to the hurricane deductible program of
16 10 percent of the insured value of the personal residential risk

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17 located in those counties. The Hurricane Deductible Cooperative
18 Reimbursement Program would apply to losses incurred only as the
19 result of named storms. The research and report shall take into
20 account and make recommendations regarding the following:

21 (a) Use of a not for profit entity to administer the
22 program.

23 (b) Possible sources for the initial funding of the pilot
24 program.

25 (c) Income, residency requirements, and total insured
26 value limits, if any, of participants of the pilot program.

27 (d) Evaluation of risk and loss projections within the
28 pilot counties to ensure the financial soundness of the program.

29 (e) Potential premium savings to insureds participating in
30 the program.

31 (f) The amount a participant shall pay to participate in
32 the pilot program.

33 (g) The administration and operation of the pilot program,
34 including claims administration and the participation of
35 insurance companies in the pilot program.

36 (h) Mechanisms for controlling and preventing instances of
37 fraud.

38 (i) Any additional items that may be necessary to
39 implement this pilot program.

40 (2) The report on the feasibility of the Hurricane
41 Deductible Cooperative Reimbursement Pilot Program shall be
42 submitted by December 1, 2007, to the President of the Senate,
43 the Speaker of the House of Representatives, the minority party
44 leaders of the Senate and the House of Representatives, and the

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45 chairs of the standing committees of the Senate and the House of
46 Representatives having jurisdiction over matters relating to
47 property and casualty insurance.

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

50 Remove line 33 and insert:
51 the expiration of the task force; providing for the Legislature,
52 in consultation with the Office of Insurance Regulation, to
53 conduct research and prepare a report on creating a hurricane
54 deductible cooperative reimbursement pilot program in certain
55 counties for certain purposes; specifying criteria for the
56 program; specifying recommendations to be addressed by the
57 report; requiring submittal of the report to the Legislature;
58 providing effective