

Amendment No.

CHAMBER ACTION

Senate

House

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1 Representative(s) Richter offered the following:

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

4 Between line(s) 36-37, insert:

5 Section 1. Paragraph (a) of subsection (7) of section
6 626.112, Florida Statutes, is amended to read:

7 626.112 License and appointment required; agents, customer
8 representatives, adjusters, insurance agencies, service
9 representatives, managing general agents.--

10 (7) (a) Effective October 1, 2006, no individual, firm,
11 partnership, corporation, association, or any other entity shall
12 act in its own name or under a trade name, directly or
13 indirectly, as an insurance agency, unless it complies with s.
14 626.172 with respect to possessing an insurance agency license
15 for each place of business at which it engages in any activity
16 which may be performed only by a licensed insurance agent. Each

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17 | agency engaged in business in this state before January 1, 2003,
18 | which is wholly owned by insurance agents currently licensed and
19 | appointed under this chapter, each incorporated agency whose
20 | voting shares are traded on a securities exchange, each agency
21 | designated and subject to supervision and inspection as a branch
22 | office under the rules of the National Association of Securities
23 | Dealers, and each agency whose primary function is offering
24 | insurance as a service or member benefit to members of a
25 | nonprofit corporation may file an application for registration
26 | in lieu of licensure in accordance with s. 626.172(3). Each
27 | agency engaged in business before October 1, 2006, shall file an
28 | application for licensure or registration on or before October
29 | 1, 2006.

30 | 1. If an agency is required to be licensed but fails to
31 | file an application for licensure in accordance with this
32 | section, the department shall impose on the agency an
33 | administrative penalty in an amount of up to \$10,000.

34 | 2. If an agency is eligible for registration but fails to
35 | file an application for registration or an application for
36 | licensure in accordance with this section, the department shall
37 | impose on the agency an administrative penalty in an amount of
38 | up to \$5,000.

39 |
40 |

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

42 | Remove line(s) 2 and insert:

43 | An act relating to insurance; amending s. 626.112, F.S. ;
44 | authorizing certain agencies designated as a branch office to
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HOUSE AMENDMENT

Bill No. CS/CS/HB 1381

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45 file an application for registration in lieu of licensure;
46 amending s.

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