

Bill No. SB 1742

Barcode 562074

CHAMBER ACTION

Senate

House

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Comm: RCS
04/16/2007 04:28 PM

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The Committee on Banking and Insurance (Storms) recommended
the following amendment:

Senate Amendment (with title amendment)

On page 1, line 13,

insert:

Section 1. Paragraph (e) is added to subsection (1) of
section 626.916, Florida Statutes, to read:

626.916 Eligibility for export.--

(1) No insurance coverage shall be eligible for export
unless it meets all of the following conditions:

(e) For personal residential property risks, the
retail or producing agent must advise the insured in writing
that coverage may be available and may be less expensive from
Citizens Property Insurance Corporation. The notice must
include other information that states that Citizens'
assessments are higher and the coverage provided by Citizens
may be less than the property's existing coverage. If the
notice is signed by the insured, it is presumed that the
insured has been informed and knows that policies from

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1 Citizens Property Insurance Corporation may be less expensive,
 2 may provide less coverage, and will be accompanied by higher
 3 assessments.

4
 5 (Redesignate subsequent sections.)

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

9 And the title is amended as follows:

10 On page 1, line 2, after the semicolon,

11
 12 insert:

13 amending s. 626.916, F.S.; providing
 14 requirements for insurance coverage eligible
 15 for export for residential property risks;
 16 requiring that the insured be notified that
 17 coverage may be available from Citizens
 18 Property Insurance Corporation;

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