

Amendment No.

CHAMBER ACTION

Senate

House

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1 Representative(s) Allen offered the following:

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

4 On page 38, between lines 10 and 11,  
5 insert:

6 Section 13. Hurricane Deductible Cooperative Reimbursement  
7 Pilot Program.--

8 (1) The Legislature, in consultation with the Office of  
9 Insurance Regulation, shall conduct research and prepare a  
10 report regarding the creation of a hurricane deductible  
11 cooperative reimbursement pilot program. The report shall study  
12 and conduct research on the feasibility of a pilot program in  
13 Brevard, Duval, Lake, Orange, and Seminole Counties or other  
14 counties as deemed appropriate, to reimburse participating  
15 residents for losses above their selected deductible retention  
16 of 2 or 5 percent and up to the hurricane deductible program of  
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17 10 percent of the insured value of the personal residential risk  
18 located in those counties. The Hurricane Deductible Cooperative  
19 Reimbursement Program would apply to losses incurred only as the  
20 result of named storms. The research and report shall take into  
21 account and make recommendations regarding the following:

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

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

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

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

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

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

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

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

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

41 (2) The report on the feasibility of the Hurricane  
42 Deductible Cooperative Reimbursement Pilot Program shall be  
43 submitted by December 1, 2007, to the President of the Senate,  
44 the Speaker of the House of Representatives, the minority party  
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45 leaders of the Senate and the House of Representatives, and the  
46 chairs of the standing committees of the Senate and the House of  
47 Representatives having jurisdiction over matters relating to  
48 property and casualty insurance.

49

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

51 On page 2, between lines 27 and 28,

52 insert:

53 providing for the Legislature, in consultation with the Office  
54 of Insurance Regulation, to conduct research and prepare a  
55 report on creating a hurricane deductible cooperative  
56 reimbursement pilot program in certain counties for certain  
57 purposes; specifying criteria for the program; specifying  
58 recommendations to be addressed by the report; requiring  
59 submittal of the report to the Legislature;