

Bill No. CS for SB 2498

Barcode 600158

	CHAMBER ACTION	
<u>Senate</u>		<u>House</u>

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Floor: WD/2R  
05/01/2007 02:33 PM

11 Senator Fasano moved the following amendment:

13 **Senate Amendment (with title amendment)**

14 On page 22, line 31,

16 insert:

17 Section 3. Subsection (18) is added to section  
18 215.555, Florida Statutes, as amended by section 2 of chapter  
19 2007-1, Laws of Florida, to read:

20 215.555 Florida Hurricane Catastrophe Fund.--

21 (18) CERTAIN INSURERS; ELIGIBILITY.--

22 (a) An insurer issuing personal lines residential and  
23 commercial property policies in this state who is otherwise  
24 eligible for coverage under the Florida Hurricane Catastrophe  
25 Fund is eligible only for the level of coverage under such  
26 fund as was available during the contract year ending May 31,  
27 2006, if during the period of January 1, 2005, through  
28 December 31, 2007, such insurer nonrenews 5 percent or more of  
29 its personal lines residential policies in this state, 5  
30 percent or more of its personal lines commercial policies in  
31 this state, 10 percent or more of its personal lines

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1 residential policies in any one territory in this state, or 10  
2 percent or more of its personal lines commercial policies in  
3 any one territory in this state.

4 (b) An insurer writing personal lines residential and  
5 commercial property policies in this state who is otherwise  
6 eligible for coverage under the Florida Hurricane Catastrophe  
7 Fund is eligible only for the level of coverage under such  
8 fund as was available during the contract year ending May 31,  
9 2006, if during the period of January 1, 2007, through  
10 December 31, 2008, such insurer:

11 1. Nonrenews 5 percent or more of its personal lines  
12 residential policies in this state, 5 percent or more of its  
13 personal lines commercial policies in this state, 10 percent  
14 or more of its personal lines residential policies in any one  
15 territory in this state, or 10 percent or more of its personal  
16 lines commercial policies in any one territory in this state;  
17 or

18 2. Files a withdrawal plan with the Office of  
19 Insurance Regulation.

20  
21 (Redesignate subsequent sections.)

22  
23

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

25 And the title is amended as follows:

26 On page 1, line 14, after the semicolon,

27

28 insert:

29 amending s. 215.555, F.S.; specifying criteria  
30 concerning the level of funding from the  
31 Florida Hurricane Catastrophe Fund for which

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1 certain insurers are eligible;

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