

Bill No. CS for SB 2498

Barcode 664634

CHAMBER ACTION

Senate

House

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4	05/01/2007 02:36 PM	.

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11 Senators Atwater and Deutch moved the following amendment:

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**Senate Amendment (with title amendment)**

14 On page 22, between lines 18 and 19,

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16 insert:

17 Section 2. Subsections (4) and (5) of section  
18 627.70131, Florida Statutes, as amended by section 27 of  
19 chapter 2007-1, Laws of Florida, are amended to read:

20 627.70131 Insurer's duty to acknowledge communications  
21 regarding claims; investigation.--

22 (4) For purposes of this section, the term "claim"  
23 means any of the following:

24 (a) A claim under an insurance policy providing  
25 residential coverage as defined in s. 627.4025(1);

26 (b) A claim for structural or contents coverage under  
27 a commercial property insurance policy if the insured  
28 structure is 10,000 square fee or less; or

29 (c) A claim for contents coverage under a commercial  
30 tenants policy if the insured premises is 10,000 square feet  
31 or less. "insurer" means any residential property insurer.

Bill No. CS for SB 2498

Barcode 664634

1           (5) Within 90 days after an insurer receives notice of  
2 a property insurance claim from a policyholder under a policy  
3 providing residential coverage as defined in s. 627.4025, the  
4 insurer shall pay or deny such claim or a portion of the claim  
5 unless the failure to pay such claim or a portion of the claim  
6 is caused by factors beyond the control of the insurer which  
7 reasonably prevent such payment. Any payment of a claim or  
8 portion of a claim paid 90 days after the insurer receives  
9 notice of the claim, or paid more than 15 days after there are  
10 no longer factors beyond the control of the insurer which  
11 reasonably prevented such payment, whichever is later, shall  
12 bear interest at the rate set forth in s. 55.03. Interest  
13 begins to accrue from the date the insurer receives notice of  
14 the claim. The provisions of this subsection may not be  
15 waived, voided, or nullified by the terms of the insurance  
16 policy. If there is a right to prejudgment interest, the  
17 insured shall select whether to receive prejudgment interest  
18 or interest under this subsection. Interest is payable when  
19 the claim or portion of the claim is paid. Failure to comply  
20 with this subsection constitutes a violation of this code.

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22 (Redesignate subsequent sections.)

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

26 And the title is amended as follows:

27           On page 1, line 10, following the semicolon

28

29 insert:

30           amending s. 627.70131, F.S.; deleting the

31           definition of the term "insurer"; defining the

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1 term "claim"; revising provisions relating to  
2 when an insurer must pay a claim; providing  
3 conditions under which interest must be paid;

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