

Bill No. CS for SB 2702

Barcode 021182

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

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11 Senator Aronberg moved the following amendment:

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

14 On page 8, between lines 12 and 13,

16 insert:

17 Section 9. Section 626.9531, Florida Statutes, is
18 amended to read:

19 626.9531 Identification of insurers, agents, and
20 insurance contracts.--

21 (1) Advertising materials and other communications
 22 developed by insurers, or other risk bearing entities
 23 authorized under this code and approved by the office to do
 24 business in this state, regarding insurance products shall
 25 clearly indicate that the communication relates to insurance
 26 products. When soliciting or selling insurance products,
 27 agents shall clearly indicate to prospective insureds that
 28 they are acting as insurance agents with regard to insurance
 29 products and identified insurers, or other risk bearing
 30 entities authorized under this code and approved by the office
 31 to do business in this state.

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1 (2) There shall be no liability to the insured on the
2 part of, and no cause of action of any nature shall arise
3 against, any licensed and appointed insurance agent for the
4 insolvency of any risk bearing entity when such entity has
5 been duly authorized or approved by the office to do business
6 in this state. However if the licensed and appointed agent was
7 a controlling producer, as defined in s. 626.7491(2), of the
8 risk bearing entity within 2 years preceding the insolvency,
9 the agent is subject to penalty as provided in s. 626.7491(8).

10 (3) For the purposes of this section, the term "risk
11 bearing entity" means a reciprocal insurer as defined in s.
12 629.021, a commercial self-insurance fund as defined in s.
13 624.462, a group self-insurance fund as defined in s.
14 624.4621, a local government self-insurance fund as defined in
15 s. 624.4622, a self-insured public utility as defined in s.
16 624.46225, or an independent educational institution
17 self-insurance fund as defined in s. 624.4623. For the
18 purposes of this section, the term "risk bearing entity" does
19 not include an authorized insurer as defined in s. 624.09.

20
21 (Redesignate subsequent sections.)

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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 27, after the semicolon,

27

28 insert:

29 amending s. 626.9531, F.S.; revising
30 requirements for identification of insurers,
31 agents, and insurance contracts; specifying

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1 absence of liability and prohibiting causes of
2 action against certain agents for insolvency of
3 certain entities under certain circumstances;
4 providing definitions;
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