

Bill No. SB 562

Barcode 930886

CHAMBER ACTION

Senate

House

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Senator Alexander moved the following amendment:

Senate Amendment (with title amendment)

On page 3, between lines 12 and 13,

insert:

Section 2. Section 628.801, Florida Statutes, is amended to read:

628.801 Insurance holding companies; registration; regulation.--Every insurer that ~~which~~ is authorized to do business in this state and that ~~which~~ is a member of an insurance holding company shall register with the office and be subject to regulation with respect to its relationship to the ~~such~~ holding company as provided by rule or statute. The commission shall adopt rules establishing the information and form required for registration and the manner in which registered insurers and their affiliates are ~~shall be~~ regulated. The rules ~~shall~~ apply to domestic insurers, foreign insurers, and commercially domiciled insurers, except for a National Association of Insurance Commissioners by December

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1 31, 1995. Except to the extent of any conflict with this code,
 2 the rules must include all requirements and standards of ss. 4
 3 and 5 of the Insurance Holding Company System Regulatory Act
 4 and the Insurance Holding Company System Model Regulation of
 5 the National Association of Insurance Commissioners, as the
 6 Regulatory Act and the Model Regulation existed on November
 7 30, 2001 ~~January 1, 1997~~, and may include a prohibition on
 8 oral contracts between affiliated entities. Upon request, the
 9 office may waive filing requirements under this section for a
 10 domestic insurer that is the subsidiary of an insurer that is
 11 in full compliance with the insurance holding company
 12 registration laws of its state of domicile, which state is
 13 accredited by the National Association of Insurance
 14 Commissioners.

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16 (Redesignate subsequent sections.)

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

20 And the title is amended as follows:

21 On page 1, line 6, after the semicolon,

22

23 insert:

24 amending s. 628.801, F.S.; modifying the
 25 reference date of the Insurance Holding Company
 26 System Regulatory Act and Insurance Holding
 27 Company System Model Regulation of the National
 28 Association of Insurance Commissioners;

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