

By Senator Fasano

11-81-07

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A bill to be entitled
An act relating to insurance; amending s.
626.9541, F.S.; providing that an insurer's
failure to offer in this state any kind or line
of insurance which it offers in another
jurisdiction constitutes an unfair method of
competition and unfair or deceptive act;
providing penalties; providing for rules;
providing an effective date.

Be It Enacted by the Legislature of the State of Florida:

Section 1. Paragraph (ee) is added to subsection (1)
of section 626.9541, Florida Statutes, to read:

626.9541 Unfair methods of competition and unfair or
deceptive acts or practices defined.--

(1) UNFAIR METHODS OF COMPETITION AND UNFAIR OR
DECEPTIVE ACTS.--The following are defined as unfair methods
of competition and unfair or deceptive acts or practices:

(ee) Selectively limiting insurance
offerings.--Failing to offer in this state a kind or line of
insurance which it offers in another jurisdiction. An insurer
need not offer every kind or line of insurance, or any
particular kind or line of insurance, in this state; however,
if it offers a particular kind or line of insurance anywhere
it does business, it must offer the same kind or line in this
state. The commission shall adopt rules to administer this
paragraph.

Section 2. This act shall take effect July 1, 2007.

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SENATE SUMMARY

Provides that it is an unfair method of competition and an unfair or deceptive act for an insurer to offer in this state fewer kinds or lines of insurance than it offers in all jurisdictions in which it does business. Requires the Financial Services Commission to adopt rules.