

Bill No. HB 7077, 2nd Eng.

Barcode 132268

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

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05/02/2007 12:58 PM

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Senators Atwater and Deutch moved the following amendment:

Senate Amendment (with title amendment)

Lines 2098-2116, delete those lines

and insert:

(5) Within 90 days after an insurer receives notice of a ~~property insurance~~ claim from a policyholder under a policy providing residential coverage as defined in s. 627.4025, the insurer shall pay or deny such claim or a portion of the claim unless the failure to pay such claim or a portion of the claim is caused by factors beyond the control of the insurer which reasonably prevent such payment. Any payment of a claim or portion of a claim paid 90 days after the insurer receives notice of the claim, or paid more than 15 days after there are no longer factors beyond the control of the insurer which reasonably prevented such payment, whichever is later, bears interest at the rate set forth in s. 55.03. Interest accrues from the date the insurer receives notice of the claim. The provisions of this subsection may not be waived, voided, or nullified by the terms of the insurance policy. If there is a

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1 right to prejudgment interest, the insured shall select
 2 whether to receive prejudgment interest or interest under this
 3 subsection. Interest is payable when the claim or portion of
 4 the claim is paid. Failure to comply with this subsection
 5 constitutes a violation of this code.

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

9 And the title is amended as follows:

10 Lines 52-58, delete those lines

11

12 and insert:

13 claim requirements; providing requirements for
 14 payment of interest on overdue claims;
 15 prohibiting contractual waivers, voidances, or
 16 nullifications; amending s.

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