

Bill No. SB 4-A

Barcode 080242

CHAMBER ACTION

Senate

House

1	Comm: FAV	.
2	01/17/2007 10:51 AM	.
3	Floor: 18/AD/2R	.
4	01/17/2007 02:50 PM	.

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11 The Committee on Banking and Insurance (Deutch) recommended
12 the following amendment:

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

15 On page 171, between lines 4 and 5,

16
17 insert:

18 Section 37. Section 627.711, Florida Statutes, is
19 amended to read:

20 627.711 Notice of premium discounts for hurricane loss
21 mitigation; uniform mitigation verification inspection form.--

22 (1) Using a form prescribed by the Office of Insurance
23 Regulation, the insurer shall clearly notify the applicant or
24 policyholder of any personal lines residential property
25 insurance policy, at the time of the issuance of the policy
26 and at each renewal, of the availability and the range of each
27 premium discount, credit, other rate differential, or
28 reduction in deductibles for properties on which fixtures or
29 construction techniques demonstrated to reduce the amount of
30 loss in a windstorm can be or have been installed or
31 implemented. The prescribed form shall describe generally what

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1 actions the policyholders may be able to take to reduce their
 2 windstorm premium. The prescribed form and a list of such
 3 ranges approved by the office for each insurer licensed in the
 4 state and providing such discounts, credits, other rate
 5 differentials, or reductions in deductibles for properties
 6 described in this subsection shall be available for electronic
 7 viewing and download from the Department of Financial
 8 Services' or the Office of Insurance Regulation's Internet
 9 website. The Financial Services Commission may adopt rules to
 10 implement this subsection.

11 (2) The Financial Services Commission shall develop by
 12 rule a uniform mitigation verification inspection form that
 13 shall be used by all insurers when factoring discounts for
 14 wind insurance. In developing the form, the commission shall
 15 seek input from insurance, construction, and building code
 16 representatives. Further, the commission shall provide
 17 guidance as to the length of time the inspection results are
 18 valid.

19
 20 (Redesignate subsequent sections.)

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

24 And the title is amended as follows:

25 On page 11, line 14, after the semicolon,

26

27 insert:

28 amending s. 627.711, F.S.; requiring the
 29 Financial Services Commission to develop
 30 uniform mitigation verification inspection
 31 forms; providing duties of the commission;