

By the Committee on Banking and Insurance; and Senator Aronberg

597-06933-08

20082338c1

1 A bill to be entitled

2 An act relating to insurance renewal premiums; amending s.
3 627.7277, F.S.; increasing the period of advanced written
4 notice of renewal premium that must be provided by an
5 insurer to a policyholder; providing that if an insurer
6 fails to give such notice of a renewal premium resulting
7 in a premium increase, coverage under the policy remains
8 in effect at the existing rates until a specified period
9 after the notice is given or until the effective date of
10 replacement coverage obtained by the insured, whichever
11 occurs first; providing an effective date.
12

13 Be It Enacted by the Legislature of the State of Florida:
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15 Section 1. Subsections (2) and (3) of section 627.7277,
16 Florida Statutes, are amended to read:

17 627.7277 Notice of renewal premium.--

18 (2) An insurer shall mail or deliver to its policyholder at
19 least 45 ~~30~~ days' advance written notice of the renewal premium
20 for the policy.

21 (3) If the insurer fails to provide the 45 ~~30~~ days' notice
22 of a renewal premium that results in a premium increase, the
23 coverage under the policy remains in effect at the existing rates
24 until 45 ~~30~~ days after the notice is given or until the effective
25 date of replacement coverage obtained by the insured, whichever
26 occurs first.

27 Section 2. This act shall take effect July 1, 2008.