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CHAMBER ACTION

Senate

House

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Floor: 3/F/2R
4/10/2008 10:38 AM



1 Senator Lawson moved the following **amendment**:

2
3 **Senate Amendment (with title amendment)**

4 Delete line(s) 497-551

5 and insert:

6
7 Section 4. Subsections (2) and (3) of section 624.4211,
8 Florida Statutes, are amended to read:

9 624.4211 Administrative fine in lieu of suspension or
10 revocation.--

11 (2) With respect to any nonwillful violation, such fine may
12 ~~shall~~ not exceed \$5,000 ~~\$2,500~~ per violation. In no event shall
13 such fine exceed an aggregate amount of \$20,000 ~~\$10,000~~ for all
14 nonwillful violations arising out of the same action. If ~~When~~ an
15 insurer discovers a nonwillful violation, the insurer shall
16 correct the violation and, if restitution is due, make
17 restitution to all affected persons. Such restitution shall



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18 include interest at 12 percent per year from either the date of
 19 the violation or the date of inception of the affected person's
 20 policy, at the insurer's option. The restitution may be a credit
 21 against future premiums due provided that ~~the~~ interest
 22 accumulates ~~shall accumulate~~ until the premiums are due. If the
 23 amount of restitution due to any person is \$50 or more and the
 24 insurer wishes to credit it against future premiums, it shall
 25 notify such person that she or he may receive a check instead of
 26 a credit. If the credit is on a policy that ~~which~~ is not renewed,
 27 the insurer shall pay the restitution to the person to whom it is
 28 due.

29 (3) With respect to any knowing and willful violation of a
 30 lawful order or rule of the office or commission or a provision
 31 of this code, the office may impose a fine upon the insurer in an
 32 amount not to exceed \$40,000 ~~\$20,000~~ for each such violation. In
 33 no event shall such fine exceed an aggregate amount of \$200,000
 34 ~~\$100,000~~ for all knowing and willful violations arising out of
 35 the same action. In addition to such fines, the ~~such~~ insurer
 36 shall make restitution when due in accordance with ~~the provisions~~
 37 ~~of~~ subsection (2).

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

39 And the title is amended as follows:

40 Delete line(s) 40-45

41 and insert:

42
 43 by the Office of Insurance Regulation for nonwillful and
 44 willful violations of an order or rule of the office or
 45 any provision of the Florida Insurance Code; creating s.
 46 624.4213,