



586152

LEGISLATIVE ACTION

Senate	.	House
Comm: FAV	.	
03/10/2009	.	
	.	
	.	
	.	

---

The Committee on Banking and Insurance (Fasano) recommended the following:

**Senate Amendment (with title amendment)**

Between lines 48 and 49  
insert:

Section 2. Subsection (3) of section 624.472, Florida Statutes, is amended to read:

624.472 Member's liability.-

(3) Each policy issued by the fund shall contain a statement of the contingent liability. Both the application for insurance and the policy shall contain, in boldface ~~contrasting color~~ and in not less than 10-point type, the following



586152

12 statements: "This is a fully assessable policy. ~~If In the event~~  
13 the fund is unable to pay its obligations, policyholders will be  
14 required to contribute on a pro rata earned premium basis the  
15 money necessary to meet any unfilled obligations." In lieu of  
16 the notice provided for above, a fund with governmental entity  
17 members shall provide the following notice to members other than  
18 governmental entities: "This is a fully assessable policy. In  
19 the event the fund is unable to pay its obligations related to  
20 members which are not governmental entities, the policyholders  
21 which are not governmental entities will be required to  
22 contribute on a pro rata earned premium basis the money  
23 necessary to meet any such unfilled obligations." A fund with  
24 governmental entity members shall provide the following notice  
25 to governmental entity members: "This is a fully assessable  
26 policy. In the event the fund is unable to pay its obligations  
27 related to governmental entity members, governmental entity  
28 policyholders will be required to contribute on a pro rata  
29 earned premium basis the money necessary to meet any such  
30 unfilled obligations." If the application is signed by the  
31 applicant, it must be conclusively presumed that there was an  
32 informed, knowing acceptance of the assessment liability that  
33 exists as a result of participation in the fund.

34  
35 ===== T I T L E A M E N D M E N T =====

36 And the title is amended as follows:

37 Delete line 9

38 and insert:

39 such a fund; amending s. 624.472, F.S.; requiring that an  
40 application for insurance and a policy contain certain



41 statements printed in boldface type; amending s. 631.904, F.S.;

42 exempting