

Amendment No.

CHAMBER ACTION

Senate

House

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1 Representative Patterson offered the following:

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3 **Substitute Amendment for Amendment (461875)**

4 Remove lines 38-51 and insert:

5 insurer's most recent annual statement;

6 2. The insurer has, at the time of issuance of the policy  
7 or at the time of first renewal at rates pursuant to s.  
8 627.062(2)(k), a surplus as to policyholders equal to or greater  
9 than \$200 million and a ratio of net written premium to its  
10 surplus as to policyholders, as calculated based on the  
11 information in the insurer's most recent annual statement, not  
12 exceeding two to one. For purposes of this subparagraph, the  
13 calculation of net written premium shall consider only  
14 reinsurance placed pursuant to s. 215.555(4) and with reinsurers  
15 or direct insurers that have been given a financial strength  
16 rating of "A-minus" or better by A.M. Best Company, or have been  
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Approved For Filing: 4/21/2009 1:46:16 PM

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17 given a comparable rating by another rating agency which is  
18 generally considered accurate or acceptable; or

19 3. The insurer has, at the time of issuance of the policy  
20 or at the time of first renewal at rates pursuant to s.  
21 627.062(2)(k), a surplus as to policyholders equal to or greater  
22 than \$150 million, as calculated based on the information in the  
23 insurer's most recent annual statement, and is an insurer whose  
24 primary function is offering insurance as a service or member  
25 benefit to members of a nonprofit corporation.