

Amendment No.

CHAMBER ACTION

Senate

House

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1 Representative Troutman offered the following:

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3 **Amendment (with title amendment)**

4 Between lines 221 and 222, insert:

5 Section 8. Subsection (7) is added to section 624.4095,
6 Florida Statutes, to read:

7 624.4095 Premiums written; restrictions.--

8 (7) For purposes of this section and s. 624.407, with
9 regard to capital and surplus required, gross written premiums
10 for federal multi-peril crop insurance that is ceded to the
11 Federal Crop Insurance Corporation and authorized reinsurers
12 shall not be included when calculating the insurer's gross
13 writing ratio. The liabilities for ceded reinsurance premiums
14 payable for federal multi-peril crop insurance ceded to the
15 Federal Crop Insurance Corporation and authorized reinsurers
16 shall be netted against the asset for amounts recoverable from

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17 reinsurers. Each insurer that writes other insurance products
18 together with federal multi-peril crop insurance shall disclose
19 in the notes to the annual and quarterly financial statement, or
20 file a supplement to the financial statement that discloses, a
21 breakout of the gross written premiums for federal multi-peril
22 crop insurance.
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25 **T I T L E A M E N D M E N T**

26 Remove line 32 and insert:

27 agricultural products; amending s. 624.4095, F.S.; requiring
28 that gross written premiums for certain crop insurance not be
29 included when calculating the insurer's gross ratio; requiring
30 that liabilities for ceded reinsurance premiums be netted
31 against the asset for amounts recoverable from reinsurers;
32 requiring that insurers who write other insurance products to
33 disclose a breakout of the gross written premiums for crop
34 insurance; amending s. 823.145, F.S.;