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LEGISLATIVE ACTION

Senate

House

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Floor: 2/AD/2R

04/29/2009 03:09 PM

Senator Bennett moved the following:

Senate Amendment

Delete lines 326 - 353

and insert:

Section 10. Section 817.2351, Florida Statutes, is created to read:

817.2351 Fraudulent financial services transactions when victim is 65 years of age or older; penalty.-

(1) It is unlawful and a violation of the provisions of this chapter for a natural person, in connection with the rendering of any advice or the offer, sale, or purchase of any annuity product to a person who is 65 years of age or older,



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13 including, but not limited to, "twisting" as defined in s.
14 626.9541(1) or "churning" as defined in s. 626.9541(1)(aa) of
15 insurance products, to directly or indirectly:

16 (a) Employ any device, scheme, or artifice to defraud a
17 person;

18 (b) Engage in any transaction, practice, or course of
19 business that operates or would operate as a fraud or deceit
20 upon a person; or

21 (c) Knowingly and willfully falsify, conceal, or cover up,
22 by any trick, scheme, or device, a material fact, make any
23 false, fictitious, or fraudulent statement or representation, or
24 make or use any false writing or document while knowing such
25 writing or document to contain any false, fictitious, or
26 fraudulent statement or entry.

27 (2) Any natural person who violates this section commits a
28 felony of the third degree, punishable as provided in s. 775.082
29 or s. 775.083.

30 (3) This section does not apply to transactions governed by
31 chapter 494, chapter 496, chapter 501, chapter 516, chapter 517,
32 chapter 560, or chapters 655-667.