

Amendment No.

CHAMBER ACTION

Senate

House

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1 Representative Hays offered the following:

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3 **Amendment to Amendment (257873) (with title amendment)**

4 Remove lines 1053-1098 and insert:

5 (k) Effective January 1, 2010, notwithstanding any other
6 provision of this section:

7 1. With respect to any residential property insurance
8 subject to regulation under this section, a rate filing,
9 including, but not limited to, any rate changes, rating factors,
10 territories, classifications, discounts, and credits, with
11 respect to any policy form, including endorsements issued with
12 the form, that results in an overall average statewide premium
13 increase or decrease of no more than 10 percent above or below
14 the premium that would result from the insurer's rates then in
15 effect shall not be subject to a determination by the office
16 that the rate is excessive or unfairly discriminatory, except as

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17 provided in subparagraph 3. or any other provision of law,
18 provided all changes specified in the filing do not result in an
19 overall premium increase of more than 15 percent for any single
20 territory for reasons related solely to the rate change. As used
21 in this subparagraph, the term "insurer's rates then in effect"
22 includes only rates that have been lawfully in effect under this
23 section or rates that have been determined to be lawful through
24 administrative proceedings or judicial proceedings.

25 2. An insurer may not make filings under this paragraph
26 with respect to any policy form, including endorsements issued
27 with the form, if the overall premium changes resulting from
28 such filings exceed the amounts specified in this paragraph in
29 any 12-month period. An insurer may proceed under other
30 provisions of this section or other provisions of the laws of
31 this state if the insurer seeks to exceed the premium or rate
32 limitations of this paragraph.

33 3. This paragraph does not affect the authority of the
34 office to disapprove a rate as inadequate or to disapprove a
35 filing for the unlawful use of unfairly discriminatory rating
36 factors that are prohibited by the laws of this state. An
37 insurer electing to implement a rate change under this paragraph
38 shall submit a filing to the office at least 30 days prior to
39 the effective date of the rate change. The office shall have 30
40 days after the filing's submission to review the filing and
41 determine if the rate is inadequate or uses unfairly
42 discriminatory rating factors. Absent a finding by the office
43 within such 30-day period that the rate is inadequate or that
44 the insurer has used unfairly discriminatory rating factors, the

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45 filing is deemed approved. If the insurer is implementing an
46 overall rate decrease and the office finds during the 30-day
47 period that the filing will result in inadequate premiums or
48 otherwise endanger the insurer's solvency, the office shall
49 suspend the rate decrease. If the insurer is implementing an
50 overall rate increase the results of which continue to produce
51 an inadequate rate, such increase shall proceed pending
52 additional action by the office to ensure the adequacy of the
53 rate.

54 4. This paragraph does not apply to rate filings for any
55 insurance other than residential property insurance.

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

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Remove lines 2191-2195 and insert:

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Regulation must make a "file and use" filing; specifying that
62 certain rate filings are not subject to office determination as
63 excessive or unfairly discriminatory; providing limitations;
64 providing a definition; prohibiting certain rate filings under
65 certain circumstances; preserving the office's authority to
66 disapprove certain rate filings under certain circumstances;
67 providing procedures for insurers submitting certain rate
68 filings; specifying nonapplication to certain types of
69 insurance; amending s. 627.0621, F.S.;

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