



923128

LEGISLATIVE ACTION

Senate	.	House
Comm: RS	.	
03/17/2009	.	
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The Committee on Banking and Insurance (Ring) recommended the following:

Senate Amendment (with title amendment)

Delete lines 13 - 24
and insert:

(4) Except for ss. 627.4035, 627.4137, 627.420, 627.426, 627.428, 627.701(1), 627.701(4), 627.70131(5), 627.702, and 627.7283, and except as may be specifically stated to apply to surplus lines insurers, the provisions of chapter 627 do not apply to surplus lines insurance authorized under ss. 626.913-626.937, the Surplus Lines Law.

Section 2. Section 626.924, Florida Statutes, is amended to



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12 read:

13 626.924 Information required on contract.—Each surplus
14 lines agent through whom a surplus lines coverage is procured
15 shall write or print on the outside of the policy and on any
16 certificate, cover note, or other confirmation of the insurance
17 his or her name, address, and identification number and the name
18 and address of the producing agent through whom the business
19 originated and shall have stamped or printed on the face of the
20 policy in contrasting color and not less than 14-point type, the
21 following statements written upon the first page of the policy
22 ~~or the certificate, cover note, or confirmation of insurance the~~
23 ~~words:~~ THIS INSURANCE IS ISSUED PURSUANT TO THE FLORIDA SURPLUS
24 LINES LAW. PERSONS INSURED BY SURPLUS LINES CARRIERS DO NOT HAVE
25 THE PROTECTION OF CERTAIN FLORIDA LAWS THAT ARE DESIGNED TO
26 PROTECT CONSUMERS. SURPLUS LINES CARRIERS' POLICY RATES AND
27 FORMS ARE NOT APPROVED BY ANY FLORIDA REGULATORY AGENCY. PERSONS
28 INSURED BY SURPLUS LINES CARRIERS DO NOT HAVE THE PROTECTION OF
29 THE FLORIDA INSURANCE GUARANTY ACT TO THE EXTENT OF ANY RIGHT OF
30 RECOVERY FOR THE OBLIGATION OF AN INSOLVENT UNLICENSED INSURER.

31 Section 3. This act shall take effect upon becoming a law.

32
33 ===== T I T L E A M E N D M E N T =====

34 And the title is amended as follows:

35 Delete lines 4 - 6

36 and insert:

37 provisions of law to surplus lines insurers; amending s.
38 626.924, F.S.; requiring that certain insurance policies have
39 certain statements printed on the face of the policy in
40 specified type; providing an effective date.