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LEGISLATIVE ACTION

Senate

House

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Floor: 8/AD/2R

04/30/2009 05:01 PM

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Senator Bennett moved the following:

**Senate Amendment**

Delete lines 54 - 64

and insert:

than \$500 million as calculated based on the information in the insurer's most recent annual statement;

2. The insurer has, at the time of issuance of the policy or at the time of first renewal at rates pursuant to s. 627.062(2)(k), a surplus as to policyholders equal to or greater than \$200 million and a ratio of net written premium to its surplus as to policyholders, as calculated based on the information in the insurer's most recent annual statement, not



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13 exceeding two to one. For purposes of this subparagraph, the  
14 calculation of net written premium shall consider only  
15 reinsurance placed pursuant to s. 215.555(4) and with reinsurers  
16 or direct insurers that have been given a superior, excellent,  
17 exceptional, or equally comparable financial strength rating by  
18 a rating agency that is generally considered accurate or  
19 acceptable; or

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