



919152

LEGISLATIVE ACTION

Senate	.	House
Comm: FAV	.	
04/14/2009	.	
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The Committee on Banking and Insurance (Bennett) recommended the following:

**Senate Amendment (with title amendment)**

Between lines 113 and 114  
insert:

Section 1. Paragraph (e) of subsection (8) of section  
624.424, Florida Statutes, is amended to read:

624.424 Annual statement and other information.-

(8)

(e) The commission shall adopt rules to implement this  
subsection, which rules must be in substantial conformity with  
the 1998 Model Rule Requiring Annual Audited Financial Reports



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12 adopted by the National Association of Insurance Commissioners  
13 or subsequent amendments, except where inconsistent with the  
14 requirements of this subsection. Any exception to, waiver of, or  
15 interpretation of accounting requirements of the commission must  
16 be in writing and signed by an authorized representative of the  
17 office. No insurer may raise as a defense in any action, any  
18 exception to, waiver of, or interpretation of accounting  
19 requirements, unless previously issued in writing by an  
20 authorized representative of the office.

21  
22 ===== T I T L E A M E N D M E N T =====

23 And the title is amended as follows:

24 Delete line 2

25 and insert:

26 An act relating to title insurance; amending s. 624.424, F.S.;  
27 clarifying a provision requiring that the Financial Services  
28 Commission adopt rules; creating s.