



866914

LEGISLATIVE ACTION

Senate	.	House
Comm: RCS	.	
03/17/2009	.	
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The Committee on Regulated Industries (Jones) recommended the following:

Senate Amendment to Amendment (292686)

Delete lines 118 - 131

and insert:

627.714 Residential Condominium unit owner coverage; loss assessment coverage required; excess coverage provision required.-

For policies issued or renewed on or after July 1, 2009, coverage under a unit owner's residential property policy shall include property loss assessment coverage of at least \$2,000 for all assessments made as a result of the same direct loss to the



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12 property, regardless of the number of assessments, owned by all
13 members of the association collectively when such loss is of the
14 type of loss covered by the unit owner's residential property
15 insurance policy, to which a deductible shall apply of no more
16 than \$250 per direct property loss. If a deductible was or will
17 be applied to other property loss sustained by the unit owner
18 resulting from the same direct loss to the property, no
19 deductible shall apply to the loss assessment coverage. Every
20 individual unit owner's residential property policy must contain
21 a provision stating that the coverage afforded by such policy is
22 excess coverage over the amount recoverable under any other
23 policy covering the same property.
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