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LEGISLATIVE ACTION

Senate

House

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Floor: WD/2R

04/28/2010 05:40 PM

Senator Wise moved the following:

Senate Amendment (with title amendment)

Between lines 78 and 79

insert:

Section 2. Subsection (7) of section 627.7295, Florida Statutes, is amended to read:

627.7295 Motor vehicle insurance contracts.-

(7) A policy of private passenger motor vehicle insurance or a binder for such a policy may be initially issued in this state only if the insurer or agent has collected from the insured an amount equal to 2 months' premium. An insurer, agent, or premium finance company may not, directly or indirectly, take any action resulting in the insured having paid from the insured's own



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14 funds an amount less than the 2 months' premium required by this
15 subsection. This subsection applies without regard to whether
16 the premium is financed by a premium finance company or is paid
17 pursuant to a periodic payment plan of an insurer or an
18 insurance agent. This subsection does not apply if an insured or
19 member of the insured's family is renewing or replacing a policy
20 or a binder for such policy written by the same insurer or a
21 member of the same insurer group. This subsection does not apply
22 to an insurer that issues private passenger motor vehicle
23 coverage primarily to active duty or former military personnel
24 or their dependents. This subsection does not apply if all
25 policy payments are paid pursuant to a payroll deduction plan or
26 an automatic electronic funds transfer payment plan from the
27 policyholder, provided that the first policy payment is made by
28 cash, cashier's check, check, or a money order. This subsection
29 and subsection (4) do not apply if all policy payments to an
30 insurer are paid pursuant to an automatic electronic funds
31 transfer payment plan from an agent, ~~or~~ a managing general
32 agent, or a premium finance company and if the policy includes,
33 at a minimum, personal injury protection pursuant to ss.
34 627.730-627.7405; motor vehicle property damage liability
35 pursuant to s. 627.7275; and bodily injury liability in at least
36 the amount of \$10,000 because of bodily injury to, or death of,
37 one person in any one accident and in the amount of \$20,000
38 because of bodily injury to, or death of, two or more persons in
39 any one accident. This subsection and subsection (4) do not
40 apply if an insured has had a policy in effect for at least 6
41 months, the insured's agent is terminated by the insurer that
42 issued the policy, and the insured obtains coverage on the



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43 policy's renewal date with a new company through the terminated
44 agent.

45
46 ===== T I T L E A M E N D M E N T =====

47 And the title is amended as follows:

48
49 Delete line 2

50 and insert:

51
52 An act relating to commercial transactions; amending
53 s. 627.7295, F.S.; revising application of certain
54 provisions relating to motor vehicle insurance
55 contracts;