

Amendment No.

CHAMBER ACTION

Senate

House

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Representative Hays offered the following:

Amendment to Amendment (951461) (with title amendment)

Between lines 2324 and 2325, insert:

19.a. Shall require the agent to obtain from any applicant for coverage the following acknowledgement, signed by the applicant, and shall require the agent of record to obtain the following acknowledgment from each corporation policyholder, signed by the policyholder, before the policy's first renewal on or after July 1, 2010:

ACKNOWLEDGEMENT OF POTENTIAL SURCHARGE AND ASSESSMENT

LIABILITY:

I UNDERSTAND, AS A CITIZENS PROPERTY INSURANCE CORPORATION POLICYHOLDER, THAT IF THE CORPORATION SUSTAINS A DEFICIT AS A

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17 RESULT OF HURRICANE LOSSES OR FOR ANY OTHER REASON, MY POLICY
18 COULD BE SUBJECT TO CITIZENS POLICYHOLDER SURCHARGES, WHICH
19 WOULD BE DUE AND PAYABLE UPON ISSUANCE, RENEWAL, CANCELLATION,
20 OR TERMINATION OF THE POLICY, AND THAT THE SURCHARGES COULD BE
21 AS HIGH AS 15 PERCENT OF MY PREMIUM FOR DEFICITS IN EACH OF
22 THREE CITIZENS ACCOUNTS, OR A DIFFERENT AMOUNT AS ESTABLISHED BY
23 THE FLORIDA LEGISLATURE.

24 I ALSO UNDERSTAND THAT I MAY BE SUBJECT TO EMERGENCY
25 ASSESSMENTS TO THE SAME EXTENT AS POLICYHOLDERS OF OTHER
26 INSURANCE COMPANIES.

27
28 ... (Signature of applicant or policyholder) ... (date)
29 ...

30
31 b. The corporation shall, as long as the policy is in
32 force, maintain a copy of the signed acknowledgement required by
33 this subparagraph, and the agent may also retain a copy.

34 c. The signed acknowledgement form creates a conclusive
35 presumption that the policyholder understood and accepted his or
36 her potential surcharge and assessment liability as a Citizens
37 policyholder.

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40 **T I T L E A M E N D M E N T**

41 Remove line 4678 and insert:
42 prohibited by law or ordinance; requiring applicants for
43 coverage and policyholders to sign an acknowledgment that a

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44 | policy may be subject to surcharges under certain circumstances;
45 | prohibiting board members from