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LEGISLATIVE ACTION

Senate

House

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Floor: WD/2R

04/23/2010 02:12 PM

Senators Gelber and Lawson moved the following:

Senate Amendment (with title amendment)

Delete everything after the enacting clause
and insert:

Section 1. Paragraph (a) of subsection (2) of section
627.062, Florida Statutes, is amended to read:

627.062 Rate standards.—

(2) As to all such classes of insurance:

(a) Insurers or rating organizations shall establish and
use rates, rating schedules, or rating manuals to allow the
insurer a reasonable rate of return on such classes of insurance
written in this state. A copy of rates, rating schedules, rating
manuals, premium credits or discount schedules, and surcharge



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14 schedules, and changes thereto, shall be filed with the office
15 under one of the following procedures except as provided in
16 subparagraph 3.:

17 1. If the filing is made at least 90 days before the
18 proposed effective date and the filing is not implemented during
19 the office's review of the filing and any proceeding and
20 judicial review, then such filing shall be considered a "file
21 and use" filing. In such case, the office shall finalize its
22 review by issuance of a notice of intent to approve or a notice
23 of intent to disapprove within 90 days after receipt of the
24 filing. The notice of intent to approve and the notice of intent
25 to disapprove constitute agency action for purposes of the
26 Administrative Procedure Act. Requests for supporting
27 information, requests for mathematical or mechanical
28 corrections, or notification to the insurer by the office of its
29 preliminary findings shall not toll the 90-day period during any
30 such proceedings and subsequent judicial review. The rate shall
31 be deemed approved if the office does not issue a notice of
32 intent to approve or a notice of intent to disapprove within 90
33 days after receipt of the filing.

34 2. If the filing is not made in accordance with the
35 provisions of subparagraph 1., such filing shall be made as soon
36 as practicable, but no later than 30 days after the effective
37 date, and shall be considered a "use and file" filing. An
38 insurer making a "use and file" filing is potentially subject to
39 an order by the office to return to policyholders portions of
40 rates found to be excessive, as provided in paragraph (h).

41 3. For all property insurance filings made or submitted
42 after January 25, 2007, but before December 31, 2012 ~~2010~~, an



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43 insurer seeking a rate that is greater than the rate most
44 recently approved by the office shall make a "file and use"
45 filing. For purposes of this subparagraph, motor vehicle
46 collision and comprehensive coverages are not considered to be
47 property coverages.

48
49 The provisions of this subsection shall not apply to workers'
50 compensation and employer's liability insurance and to motor
51 vehicle insurance.

52 Section 2. This act shall take effect upon becoming a law.

53
54 ===== T I T L E A M E N D M E N T =====

55 And the title is amended as follows:

56
57 Delete everything before the enacting clause
58 and insert:

59 A bill to be entitled
60 An act relating to insurance rate standards; amending
61 s. 627.062, F.S.; providing that for all property
62 insurance filings made or submitted after a specified
63 date but before a specified date, an insurer seeking a
64 rate that is greater than the rate most recently
65 approved by the Office of Financial Regulation must
66 make a "file and use" filing; providing an effective
67 date.