

Amendment No.

CHAMBER ACTION

Senate

House

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1 Representative Ambler offered the following:

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3 **Amendment (with title amendment)**

4 Between lines 1063 and 1064, insert:

5 (6) When an insured has retained the services of a  
6 licensed public adjuster for the purpose of assisting the  
7 insured in asserting a property damage claim, or any supplement,  
8 addendum, or amendment, or with respect to an insured's request  
9 to reopen or reconsider a prior adjudicated claim, and the  
10 insured has entered into a written contract with the licensed  
11 public adjuster obligating the insured to pay a specified fee,  
12 including reimbursable expenses, for the public adjuster's  
13 services in the event of a recovery of insurance proceeds for  
14 the claim, then as to any partial or total payment of insurance  
15 proceeds for such property damage claim when there is a mortgage

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Approved For Filing: 4/28/2010 6:53:47 AM

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16 lienholder of public record on the property which is the subject  
17 of the insurance claim, the following shall apply:

18 (a) If such lienholder receives insurance proceeds from  
19 the property damage claim or is otherwise named as a joint payee  
20 on a draft for such proceeds with the insured, such lienholder,  
21 upon receipt of a copy of the contract between the insured and  
22 the public adjuster, shall withhold funds in escrow for the  
23 benefit of ensuring payment of the public adjuster's fee set  
24 forth in the contract with the insured, which funds shall be  
25 distributed within 15 days directly to the public adjuster as a  
26 deduction from the final payment of insurance proceeds to the  
27 insured.

28 (b) If any partial payment of insurance proceeds is made,  
29 a pro rata distribution of the public adjuster's fee shall be  
30 deducted from and remitted directly to the public adjuster from  
31 the proceeds of each partial payment received by the lienholder  
32 or which is otherwise being held by such lienholder within 15  
33 days after the disbursement of the balance of such partial  
34 payment to the insured.

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

39 Between lines 89 and 90, insert:  
40 specifying requirements for payment of licensed public adjusters  
41 from insurance proceeds under certain circumstances;