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LEGISLATIVE ACTION

Senate

House

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Floor: 1/F/RM

04/30/2010 10:13 AM

Senator Gelber moved the following:

1 **Senate Amendment to House Amendment (203343) (with title**
2 **amendment)**

3
4 Delete lines 4 - 5.

5
6 Delete lines 275 - 3848

7 and insert:

8
9 Section 1. Paragraph (a) of subsection (2) of section
10 627.062, Florida Statutes, is amended to read:

11 627.062 Rate standards.—

12 (2) As to all such classes of insurance:

13 (a) Insurers or rating organizations shall establish and



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14 use rates, rating schedules, or rating manuals to allow the
15 insurer a reasonable rate of return on such classes of insurance
16 written in this state. A copy of rates, rating schedules, rating
17 manuals, premium credits or discount schedules, and surcharge
18 schedules, and changes thereto, shall be filed with the office
19 under one of the following procedures except as provided in
20 subparagraph 3.:

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

38 2. If the filing is not made in accordance with the
39 provisions of subparagraph 1., such filing shall be made as soon
40 as practicable, but no later than 30 days after the effective
41 date, and shall be considered a "use and file" filing. An
42 insurer making a "use and file" filing is potentially subject to



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43 an order by the office to return to policyholders portions of
44 rates found to be excessive, as provided in paragraph (h).

45 3. For all property insurance filings made or submitted
46 after January 25, 2007, but before December 31, 2012 ~~2010~~, an
47 insurer seeking a rate that is greater than the rate most
48 recently approved by the office shall make a "file and use"
49 filing. For purposes of this subparagraph, motor vehicle
50 collision and comprehensive coverages are not considered to be
51 property coverages.

52
53 The provisions of this subsection shall not apply to workers'
54 compensation and employer's liability insurance and to motor
55 vehicle insurance.

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

57
58 ===== T I T L E A M E N D M E N T =====

59 And the title is amended as follows:

60
61 Delete lines 3 - 270

62 and insert:

63
64 627.062, F.S.; extending the period during which
65 property insurers must make a "file and use" filing
66 when seeking a rate increase;