



538148

LEGISLATIVE ACTION

Senate

House

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Floor: 14/AD/2R

04/23/2010 02:01 PM

Senator Aronberg moved the following:

Senate Amendment (with title amendment)

Between lines 2152 and 2153

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:



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14
15 I UNDERSTAND, AS A CITIZENS PROPERTY INSURANCE CORPORATION
16 POLICYHOLDER, THAT IF THE CORPORATION SUSTAINS A DEFICIT AS A
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 b. The corporation shall permanently maintain a copy of the
31 signed acknowledgement required by this subparagraph, and the
32 agent may also retain a copy.

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

37
38 ===== T I T L E A M E N D M E N T =====

39 And the title is amended as follows:

40 Delete line 113

41 and insert:

42 not prohibited by law or ordinance; requiring



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43 applicants for coverage and policyholders to sign an
44 acknowledgment that a policy may be subject to
45 surcharges under certain circumstances; prohibiting
46 board