HOUSE AMENDMENT

Bill No. CS/CS/SB 2044 (2010)

	Senate	CHAMBER ACTION
	Senate	
	benate	House
enresent	ative Krisemar	offered the following.
Cpresence		i offered the forfowing.
3	dward ta Dward	hast (051461)
Remov		
		ss occurs to personal property that is
nsured or	n the basis of	f replacement cost value, the insurer may
imit its	initial payme	ent to a lump sum in an amount not less
han 50 pe	ercent of the	total replacement cost value of all
ersonal p	property to be	e replaced, less any applicable
leductible	e, and shall p	pay the remaining 50 percent of the total
eplaceme	nt cost value	in a lump sum within 10 days after an
nsured p	rovides the ir	nsurer with receipts showing that the
nitial pa	ayment was use	ed to purchase replacement property. The
nsurer ma	ay not require	e an insured to advance payment for the
ourchase of	of replacement	t property. The insurer may not refuse to
		acement property purchased is not
95251	- <u>T</u>	
pproved 1	For Filing: 4/	/27/2010 7:21:34 AM Page 1 of 2
	Amen Remo nsured o imit its han 50 p ersonal eductibl eplaceme nsured p nitial p nsurer m urchase ay an in 95251	nsured on the basis of imit its initial payme han 50 percent of the ersonal property to be eductible, and shall p eplacement cost value nsured provides the in nitial payment was use nsurer may not require urchase of replacement ay an insured if repla

HOUSE AMENDMENT

Bill No. CS/CS/SB 2044 (2010)

	Amendment	No.	
_ I			

17	identio	cal	to	the	destroyed	property.	Ιf	а	total	loss	occurs,	the

18	insurer	shall pay the	ne i	replacement		cost	for	contents	COV	verage
19	without	reservation	or	holdback d	of	any	depi	reciation	in	value,

- 20 and the insured shall not be required to submit receipts or an
- 21 inventory of the contents. The insurer may not require the
- 22 policyholder to advance payment for the replaced property. This
- 23 paragraph may not be construed to impair the insured's ability
- 24 to receive full replacement costs under the terms and conditions
- 25 of the policy.