

Amendment No.

CHAMBER ACTION

Senate

House

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Representative Ambler offered the following:

Amendment (with title amendment)

Between lines 955 and 956, insert:

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

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

38 Remove line 76 and insert:
39 providing an exception; specifying requirements for payment of
40 licensed public adjusters from insurance proceeds under certain
41 circumstances; amending s. 626.8651, F.S.;

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