

Amendment No.

CHAMBER ACTION

Senate

House

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1 Representative Carroll offered the following:

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3 **Amendment (with title amendment)**

4 Between lines 66 and 67, insert:

5 Section 1. Subsection (7) of section 627.7295, Florida  
6 Statutes, is amended to read:

7 627.7295 Motor vehicle insurance contracts.—

8 (7) A policy of private passenger motor vehicle insurance  
9 or a binder for such a policy may be initially issued in this  
10 state only if the insurer or agent has collected from the  
11 insured an amount equal to 2 months' premium. An insurer, agent,  
12 or premium finance company may not directly or indirectly take  
13 any action resulting in the insured having paid from the  
14 insured's own funds an amount less than the 2 months' premium  
15 required by this subsection. This subsection applies without  
16 regard to whether the premium is financed by a premium finance

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Amendment No.

17 | company or is paid pursuant to a periodic payment plan of an  
18 | insurer or an insurance agent. This subsection does not apply if  
19 | an insured or member of the insured's family is renewing or  
20 | replacing a policy or a binder for such policy written by the  
21 | same insurer or a member of the same insurer group. This  
22 | subsection does not apply to an insurer that issues private  
23 | passenger motor vehicle coverage primarily to active duty or  
24 | former military personnel or their dependents. This subsection  
25 | does not apply if all policy payments are paid pursuant to a  
26 | payroll deduction plan or an automatic electronic funds transfer  
27 | payment plan from the policyholder, provided that the first  
28 | policy payment is made by cash, cashier's check, check, or a  
29 | money order. This subsection and subsection (4) do not apply if  
30 | all policy payments to an insurer are paid pursuant to an  
31 | automatic electronic funds transfer payment plan from an agent  
32 | or a managing general agent, or a premium finance company, and  
33 | if the policy includes, at a minimum, personal injury protection  
34 | pursuant to ss. 627.730-627.7405; motor vehicle property damage  
35 | liability pursuant to s. 627.7275; and bodily injury liability  
36 | in at least the amount of \$10,000 because of bodily injury to,  
37 | or death of, one person in any one accident and in the amount of  
38 | \$20,000 because of bodily injury to, or death of, two or more  
39 | persons in any one accident. This subsection and subsection (4)  
40 | do not apply if an insured has had a policy in effect for at  
41 | least 6 months, the insured's agent is terminated by the insurer  
42 | that issued the policy, and the insured obtains coverage on the  
43 | policy's renewal date with a new company through the terminated  
44 | agent.

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**T I T L E   A M E N D M E N T**

Remove line 2 and insert:

An act relating to commercial transactions; amending s.  
627.7295, F.S.; revising application of certain provisions  
relating to motor vehicle insurance contracts; revising