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LEGISLATIVE ACTION

Senate	.	House
Comm: WD	.	
03/22/2011	.	
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The Committee on Banking and Insurance (Bennett) recommended the following:

**Senate Amendment (with title amendment)**

Between lines 165 and 166  
insert:

Section 6. Subsection (3) of section 626.916, Florida Statutes, is amended to read:

626.916 Eligibility for export.—

(3) (a) Subsection (1) does not apply to wet marine and transportation or aviation risks, which are subject to s. 626.917.

(b) Paragraphs (1)(a)-(d) do not apply to classes of insurance which are subject to s. 627.062(3)(d)1. These classes



443498

13 may be exportable under the following conditions:

14 1. The insurance must be placed only by or through a  
15 surplus lines agent licensed in this state;

16 2. The insurer must be made eligible under s. 626.918; and

17 3. The insured must sign a disclosure that substantially  
18 provides the following: "You are agreeing to place coverage in  
19 the surplus lines market. Superior coverage may be available in  
20 the admitted market and at a lesser cost. Persons insured by  
21 surplus lines carriers are not protected under the Florida  
22 Insurance Guaranty Act with respect to any right of recovery for  
23 the obligation of an insolvent unlicensed insurer." If the  
24 notice is signed by the insured, the insured is presumed to have  
25 been informed and to know that other coverage may be available,  
26 and, with respect to the diligent-effort requirement under  
27 subsection (1), there is no liability on the part of, and no  
28 cause of action arises against, the retail agent presenting the  
29 form.

30  
31 ===== T I T L E A M E N D M E N T =====

32 And the title is amended as follows:

33 Delete line 32

34 and insert:

35 Office on or before a specified time; amending s.  
36 626.916, F.S.; providing an exemption from certain  
37 restrictions on insurance coverage that is eligible  
38 for export; providing the conditions for such  
39 exemption, including the provision of notice to the  
40 insured; providing the requirements of such notice;  
41 providing an