



264800

LEGISLATIVE ACTION

Senate	.	House
Comm: UNFAV	.	
02/22/2011	.	
	.	
	.	
	.	

The Committee on Banking and Insurance (Sobel) recommended the following:

Senate Amendment (with title amendment)

Delete line 2560
and insert:

(5) All new or renewed homeowners' policies issued on or after July 1, 2011, must include the following statement on the declaration page in bold 18-point type:

"THIS HOMEOWNER'S INSURANCE POLICY INCLUDES AN OVERALL PREMIUM INCREASE OF UP TO 10 PERCENT TO COVER THE COST OF PURCHASING REINSURANCE OR FINANCING PRODUCTS. THE FLORIDA LEGISLATURE AUTHORIZED AND THE FLORIDA OFFICE



264800

13 OF INSURANCE REGULATION APPROVED THIS PREMIUM INCREASE
14 TO ALLOW YOUR INSURANCE COMPANY TO INCLUDE EXPENSES OR
15 PROFITS RELATED TO THE PURCHASE OF REINSURANCE."
16

17 (6)(5) Nothing in This section does not: shall be construed
18 to

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

21 And the title is amended as follows:

22 Delete line 147

23 and insert:

24 payment for losses to personal property; requiring the
25 homeowners' policy to include a statement explaining
26 that the policy includes a premium increase due to the
27 insurer's reinsurance costs; amending s.