

Amendment No. 1

COMMITTEE/SUBCOMMITTEE ACTION

ADOPTED	—	(Y/N)
ADOPTED AS AMENDED	—	(Y/N)
ADOPTED W/O OBJECTION	—	(Y/N)
FAILED TO ADOPT	—	(Y/N)
WITHDRAWN	—	(Y/N)
OTHER	—	

1 Committee/Subcommittee hearing bill: Economic Affairs Committee
2 Representative Holder offered the following:

3
4 **Amendment**

5 Remove everything after the enacting clause and insert:

6 Section 1. Subsection (8) is added to section 627.4133,
7 Florida Statutes, to read:

8 627.4133 Notice of cancellation, nonrenewal, or renewal
9 premium.—

10 (8) An insurer may, at the expiration of the policy term,
11 transfer a commercial lines policy to another authorized insurer
12 that is a member of the same group or owned by the same holding
13 company as the transferring insurer. The transfer constitutes a
14 renewal of the policy and may not be treated as a cancellation
15 or a nonrenewal of the policy. The insurer must provide notice
16 of its intent to transfer the policy at least 45 days prior to
17 the effective date of the transfer along with the financial
18 rating of the authorized insurer to which the policy is being
19 transferred, and such notice may be provided in the notice of

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20 renewal premium. This subsection does not apply to any policy
21 providing residential property insurance coverage, except for
22 farmowners insurance and commercial general liability policies
23 providing farm coverage or commercial property policies
24 providing farm coverage.

25 Section 2. This act shall take effect upon becoming a law.