

HB 961

2012

1 A bill to be entitled
 2 An act relating to title insurance claims; creating s.
 3 627.7832, F.S.; providing that after a specified time,
 4 a title insurer must pay the claim or cover the
 5 insured's costs until the claim is cured; providing
 6 applicability; providing an effective date.

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 8 Be It Enacted by the Legislature of the State of Florida:

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 10 Section 1. Section 627.7832, Florida Statutes, is created
 11 to read:

12 627.7832 Claims payment.—A title insurer has the right to
 13 cure each claim made. However, after 90 days without a cure the
 14 insurer must tender payment of full policy limits to the insured
 15 or cover all additional costs incurred by the insured, including
 16 attorney fees and costs, until the cure is finalized. This
 17 section applies to all title claims filed on or after July 1,
 18 2012.

19 Section 2. This act shall take effect July 1, 2012.