

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 WITHDRAWN (Y/N)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: Insurance & Banking
 2 Subcommittee

3 Representative Hager offered the following:

4
 5 **Amendment (with title amendment)**

6 Remove everything after the enacting clause and insert:
 7 Section 1. Section 627.4138, Florida Statutes, is created to
 8 read:

9 627.4138 Wrap-up insurance policies for nonpublic
 10 construction projects.-

11 (1) As used in this section, the term:

12 (a) "Specified contracted work site" means construction
 13 being performed during one or more policy years at one site or
 14 multiple sites of the same construction project.

15 (b) "Wrap-up insurance policy" means policies issued to
 16 the nonpublic owner or the general contractor of a construction
 17 project through a consolidated insurance program which may
 18 provide general liability, property damage liability, workers'
 19 compensation, employers' liability, pollution liability
 20 insurance coverage, or a combination of such coverages for the

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21 contractors and subcontractors working at a specified contracted
22 work site of the construction project.

23 (2) A wrap-up insurance policy may include a deductible of
24 \$100,000 or more for workers' compensation claims if:

25 (a) The workers' compensation minimum standard premium
26 calculated on the combined payrolls for all entities covered by
27 the policy exceeds \$500,000;

28 (b) The estimated total cost of the project is \$25 million
29 or more;

30 (c) The insurer is obligated to pay the first dollar of a
31 claim like any other workers' compensation policy without a
32 deductible;

33 (d) The reimbursement of the deductible by the insured
34 does not affect the insurer's obligation to pay claims;

35 (e) The insurer complies with all the filing requirements
36 of the Department of Financial Services under chapter 440 for
37 all losses, including those below the deductible limit;

38 (f) The insurer files unit statistical reports with the
39 National Council on Compensation Insurance which show all
40 losses, including those below the deductible limit;

41 (g) The unit statistical reports necessary for the
42 calculation of an experience modification factor for the insured
43 are filed with National Council on Compensation Insurance;

44 (h) The insurer complies with National Council on
45 Compensation Insurance aggregate financial calls, detail claim
46 information calls, unit statistical reporting, and other
47 required calls; and

