



449256

LEGISLATIVE ACTION

Senate

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House

The Committee on Judiciary (Ring) recommended the following:

Senate Amendment (with title amendment)

Delete lines 76 - 114

and insert:

(1) Except as provided in subsection (2), a policy may be assignable, or not assignable, as provided by its terms. Subject to its terms relating to assignability, any life or health insurance policy under the terms of which the beneficiary may be changed upon the sole request of the policyowner may be assigned either by pledge or transfer of title, by an assignment executed by the policyowner alone and delivered to the insurer,



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12 regardless of whether ~~or not~~ the pledgee or assignee is the
13 insurer. Any such assignment entitles ~~shall entitle~~ the insurer
14 to deal with the assignee as the owner or pledgee of the policy
15 in accordance with the terms of the assignment, until the
16 insurer has received at its home office written notice of
17 termination of the assignment or pledge or written notice by or
18 on behalf of some other person claiming some interest in the
19 policy in conflict with the assignment.

20 (2) A residential property insurance policy may not
21 restrict a policyowner's post-loss assignment of benefits and
22 must contain a notice that includes the following statement in
23 at least 12-point, boldfaced, uppercase type: AS THE INSURED,
24 YOU HAVE A LEGAL CONTRACTUAL RIGHT TO ASSIGN YOUR POST-LOSS
25 BENEFITS FOR NEEDED REPAIRS OR REPLACEMENT OF DAMAGED PROPERTY.

26 (3) Upon an assignment of benefits, a policyowner may not
27 be held liable for billing and payment disputes between an
28 insurer and the assignee if the reason for the repairs or
29 replacement of damaged property is found by the insurer or a
30 court of competent jurisdiction to be covered under the policy.

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

33 And the title is amended as follows:

34 Delete lines 11 - 15

35 and insert:

36 627.422, F.S.; prohibiting a residential property
37 insurance policy from restricting a policyowner's
38 post-loss assignment of benefits; requiring such
39 policy to contain a specified disclosure regarding the
40 policyowner's right to assign certain post-loss



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41 | benefits; providing that a policyowner may not be held
42 | liable for certain billing and payment disputes;
43 | providing